

The NATIONAL UNDERWRITER

Life Insurance Edition

When he gets into that old tweed suit...



he'll remember

New England Mutual

The national advertisement featuring this illustration appeared in a leading national weekly a few days after V-J Day was formally proclaimed.

It brought a flood of inquiries from men in the Pacific theater whose fondest wish was to cover all those miles just as soon as possible and arrive at just one place . . . home.

And they wanted to know what their rights and benefits would be as veterans, what to do about their NSLI, and many other things.

For nearly three years this Company has offered such information to the serviceman for the asking. Their appreciation will have a tangible value to New England Mutual fieldmen in the years to come, if the following typical letters are any criterion.

From a Navy Radioman:

"This is to inform you that I have received your publication 'Information for Veterans.' It is indeed full of information and I will cherish it, to put it mildly."

From a Seabee in the Pacific:

"Am very much interested in your booklet 'Information for Veterans.' This service to servicemen and women is certainly a godsend and, through it, you will earn the gratitude of thousands of returning veterans, I am sure."

From a Policyholder:

"As a New England Mutual policyholder for many years, I was very much interested and pleased by your current advertisement. My son, who is now in the European area, is also a policyholder in your company, and I would be very glad to have you send me two of the booklets 'Information for Veterans.'"

"I feel sure that this work you are doing in making this information easily available is very much appreciated by the boys in the service and by their families."

From a Corporal in Germany:

"I want to compliment your firm for this mecca of information for the returning serviceman. I am sharing my copy with all interested parties. Such enthusiasm has been displayed that I've had it in my hands for only about fifteen minutes since its arrival!"

"To such firms as yours for this service go the thanks of GI's the world over. If they were spoken, the words might be something like this, 'Thanks, folks of the First Mutual, we won't forget your kindness.'"

New England Mutual
Life Insurance Company of Boston

George Willard Smith, President

Agencies in Principal Cities Coast to Coast

The First Mutual Life Insurance Company Chartered in America—1835

FRIDAY, APRIL 19, 1946



How to win

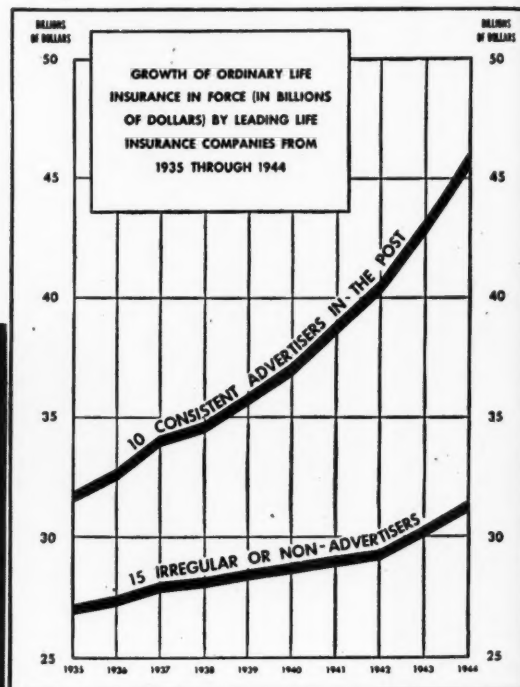
THE WIFE OF A GOOD PROSPECT



Hoping to close a large case, underwriter follows a lead, meets a typical Post-reading family. Gets cordial welcome from prospect's wife, finds she knows and respects his company, thanks to its advertising in the Post. (Women as well as men read the Post, in almost equal number. What's more, surveys show people like to read ADS in the Post—far more than in any other magazine.)

Like many a Post family, this couple have a better-than-average income. They realize they need more protection. And they're predisposed to buy... advertising has helped to woo and win the wife—and the husband too. (It happens oftener than you'd think when your company is a consistent Saturday Evening Post advertiser. Want proof? . . .)

Compare these curves. Top line shows 10-year progress of 10 companies which have placed more of their advertising investment in the Post than in any other magazine. Their growth of ordinary life in force tops by 340% that of 15 irregular or non-Post advertisers. (It pays to have the Post pave the way.)



*it pays to have the Post
pave the way*



March Sales Bound Ahead to Tune of 41%

**Ordinary Is Up 56%
—First Quarter Total
38% Higher**

NEW YORK—New life insurance purchases in the United States in March were 41% greater than in March, 1945, and nearly double those in pre-war March, 1941, according to the Life Insurance Agency Management Association.

Total sales in March reached \$1,826,315,000 compared with \$1,292,337,000 in March, 1945, and \$951,844,000 in March, 1941.

Group Sales Decline

Ordinary sales in March totaled \$1,356,821,000, up 56% over last March and 127% over March, 1941, industrial totaled \$355,691,000, 17% increase over both March, 1945, and March, 1941. Group sales were \$113,803,000, a decline of 3% from March, 1945, but more than double March, 1941.

First quarter sales totaled \$4,694,063,000, up 38% over the first three months of 1945 and 78% over 1941 in the same period. First quarter ordinary sales were \$3,503,652,000, an increase of 49% over 1945 and 111% over 1941 in the like period. Industrial for three months was \$938,412,000, up 18% and group was \$251,999,000, a decrease of 6% from last year in the first quarter.

New York Life Project at Princeton, N. J.

New York Life is about to begin construction of a garden-type apartment project at Princeton, N. J., where housing has been acute as a result of veterans attending the university.

The site, purchased from Princeton University, is a 17 acre tract on the north side of town. While it is hoped that some units might be completed and ready for occupancy this year, it was said that this would depend largely upon the availability of materials and labor.

Brick and Frame Units

The development will be comprised of one and two-story garden units of brick and frame construction. Less than 16% of the total land area will be occupied by the buildings. The individual apartments will have from two to five rooms, some simplex and others duplex.

Preference will be given to veterans in accordance with FHA priority regulations. Rents will be moderate.

OASI Hearings Come to End

WASHINGTON—Barring the possibility of specially invited witnesses, probably government officials if any, the House ways and means committee hearings on old-age and survivors insurance closed this week with a day given over to the Townsend plan. Dr. Francis E. Townsend, president Townsend National Recovery Plan, was backed up in supporting the plan by 20 witnesses. They included Rep. Angell, Oregon, who sponsors the Townsend plan in a bill he introduced, and a number of other congressmen, chiefly from the Pacific Coast and other western states.

Details Program of Hemispheric Rally May 14-16

John A. Diemand, chairman of the committee on arrangements for the Hemispheric Insurance Conference to be held May 14-16 at New York, has released the preliminary program.

Jesse W. Randall, president of Travelers and chairman of the host committee, will deliver the keynote address at the opening session the morning of May 14, on "Insurance—The Symbol of Private



L. F. Lee



John A. Diemand

Enterprise." Mr. Randall will also act as chairman of the morning session with the head of a visiting delegation presiding with him as co-chairman.

The opening address of welcome on behalf of the U. S. Chamber of Commerce and Inter-American Council of Commerce and Production, who are sponsoring the conference, will be made by the new president of the Chamber, who will be elected at its annual meeting May 2. Mayor O'Dwyer of New York will welcome the delegates.

Dr. S. S. Huebner, professor of insurance of the commerce school of University of Pennsylvania, will address the luncheon session on "A Half Century of Insurance Progress."

Theme of Afternoon Session

The Tuesday afternoon session will develop the idea of the necessity for insurance executives in all countries to think in international terms in order that they may keep insurance coverages, rules and practices abreast of a rapidly changing need of international travel and commerce. William A. Patterson, president of United Air Lines, will speak on "Aviation's Part in Bringing Closer International Relationships." Wilbert Ward, vice-president of National City Bank, will give a picture of forthcoming expansion in international trade, travel and commerce which insurance will be called upon to serve. Next will follow addresses by the heads of the Brazilian and Chilean delegations, dealing with two important phases of international insurance cooperation.

The second day's program will consist of five concurrent discussion groups dealing with fire, marine, casualty, life and aviation insurance. Each group will be under the co-chairmanship of a U. S. executive and a visiting executive.

Laurance F. Lee, president of Peninsular and Occidental Life of Raleigh and former A.L.C. president, is in charge of the life group.

The conference will conclude at noon May 16, following two major addresses and a review of the accomplishments of discussion groups the preceding day.

The evening of May 15 will be held the banquet of the insurance membership of the U. S. Chamber of Commerce in the Waldorf-Astoria. Toastmaster will be William D. Winter, chairman of Atlantic Mutual. Mr. Diemand will outline the procedures and accomplishments of the conference during its first two days.

The host committee includes Leroy A. Lincoln, president of Metropolitan Life.

N.A.L.U. '47 Parley to Boston; L. A. Gets '48 Meeting

Now that hotel accommodations have been guaranteed, the National Association of Life Underwriters announces that the trustees at Omaha recently decided to hold the 1947 annual meeting at Boston and the 1948 convention at Los Angeles.

This is the first time that the association has made these convention city decisions so far in advance. In the past the choice of the city for the next year was made by the national council at the preceding year's annual meeting, and frequently rivalry for the selection enlivened the convention week and brought out a great deal of competitive interest.

The Boston meeting will be held the week of Sept. 7, 1947 while the 1948 meeting will be held the week of Sept. 13.

N.A.L.U. headquarters requests that those desiring to make reservations defer doing so until the convention machinery is set up in the two cities.

The trustees decided to go to the east coast next year and to the west coast the year after because all of the wartime meetings have been held in the central part of the country. The last convention that was held at Boston was in 1936 and the last meeting on the west coast was at San Francisco in 1932.

Premium Tax Snarl Discussed by Tye

Charles W. Tye, tax counsel for Maryland Casualty, has prepared an exhaustive article for the New York University law school on premium tax cases, with special emphasis on pending litigation involving discriminatory state premiums taxes.

It is Mr. Tye's conclusion that public law 15, thought to be the ideal vehicle for resolving the present premium tax conflict, leaves the tax situation in a "dilemma" as serious as that existing prior to its enactment.

It is his thought that the Supreme Court, under existing litigation, will uphold public law 15 as the proper exercise of Congressional power under the commerce clause; and, in so doing, will say that, at most, Congress was breaking its "silence" only for the purpose of enabling "police powers," and otherwise constitutional taxing powers of the states, to remain operative until such time as it chose to occupy the field exclusively.

Need Clear Cut Issues

It is regrettable, he states, that more clear cut constitutional issues will not be presented to the Supreme Court in the premium tax cases. Such an interpretation of public law 15 by the Supreme Court, he states, would not be a happy one for those states which, in reliance upon the assumed sanctioning power of Congress, refrained from enacting equalizing tax legislation, since they stand to lose very substantial tax revenues from foreign insurance companies. Nor would it be particularly satisfactory to the insurance companies since it can only mean protracted litigation, or in the words of Justice Jackson, "a generation of litigation," to determine the extent to which the states may now tax the insurance industry. That litigation will continue seems obvious, since the companies probably would have no alternative to protesting the payment of taxes under possibly invalid state laws.

Record Attendance at Los Angeles Sales Congress

**Many Offices Turn
Out 100% to Hear
Prominent Speakers**

LOS ANGELES—The southern California victory sales congress put on by the Life Underwriters Association of Los Angeles, set a new record for attendance last week with more than 1,000 present, representing a number of offices 100%.

With Robert A. Brown Pacific Mutual, in charge, the program got under way with singing led by Percy P. McNab, Phoenix Mutual, with Everett L. Anderson, Provident Mutual, at the piano.

Garrison Leads Off

Earl H. Garrison, Metropolitan Life, San Francisco, was the first speaker and said that interviewing clients is the most valuable activity in prospecting. He favored short interviews and said that if the person proves difficult, he returns to his reservoir of prospects. He



H. T. Wright



H. S. Bell



T. M. Green

pointed out five sources of prospects, old policyholders, reference leads, newspapers, centers of influence, and cold canvassing. He detailed how he qualified and analyzed his prospect, so that he might then gauge his interview, and insisted upon a complete plan for prospecting.

J. Roger Hull, vice-president and manager of agencies of Mutual Life, followed with an address which is reported elsewhere in this issue.

Millions of Prospects

Theo. M. Green, Massachusetts Mutual, Oklahoma City, said that millions of prospects want to have life agents show them how to fill their needs. He declared it the responsibility of the agent to take the message to them. He said the prospect is not interested in technical explanations, but wants to know what life insurance will do. He advocated that the life underwriter review each day's work and that the greatest job is to drive home in the mind of the prospect that through life insurance his children will have guidance of their mother. He said he liked to listen to the prospect, let the prospect do most of the talking, and to answer all objections. He

(CONTINUED ON PAGE 23)

SSB Won't Release Cal. Reserve Funds

Compulsory Health Plan, Therefore, Won't Go Into Effect Until in 1947

WASHINGTON—The social security board is expected to decide, on legal grounds, against the application of California officials for release of up to \$100 million or more reserve unemployment compensation funds built up in that state under the social security law. Release of the fund has been sought in order to start operations under the new California state health insurance plan this year.

The California law provided for deferring of benefit payments until 1947, to give an opportunity to build up a reserve, unless the federal funds should be released, in which case it would go into effect in 90 days after the receipt of those funds.

It is understood that this accumulated reserve is made up of employees' contribution under the unemployment compensation provisions of the social security act.

SSB officials point out that in 1938 the board decided unemployment compensation did not include benefits on account of illness; also that the federal law requires that money contributed by employees for unemployment compensation can be drawn from the U. S. Treasury only for unemployment compensation benefits. The California application has been received by Ewen Clague, director of the SSB bureau of employment security, who is passing on to the board the official documents in the case, without recommendation, it is understood. SSB lawyers will advise the board on the legal aspects of the situation.

It is believed that SSB officials personally are favorably inclined towards the California application, as it is said the fund accumulated from employees' contributions for unemployment compensation in California is not needed for that purpose.

SSB is on record for health insurance and, it is believed would like to see it operating in California. However, the board lacks legal authority. Apparently the result will be that the California plan will not start operating before 1947, unless Congress does something about the matter in connection with its consideration of social security revision. California is reported trying to secure amendatory legislation here to accomplish the release of unemployment compensation employees' contribution funds.

Ten states have had employees' contribution reserves, but only four have them currently. Besides California these are Rhode Island, which already has in effect a system of cash sickness benefits; New Jersey, which has been considering some such plan, and Alabama.

History of Mutual Life Is Written by Dr. Clough

Shepherd Clough, professor of economic history at Columbia University and formerly with the Social Science Research Council, has published a new book entitled "A Century of American Life Insurance." The book is a history of Mutual Life from 1843 to 1943 and presents evidence of exhaustive research on life insurance generally.

The book includes many appendices, maps, illustrations and tables which should be of great value to students of life insurance. It varies from historical statistics and delineation generally of the long term trends in the industry to the part life insurance has played in our society. Dr. Clough has not sought to write a popular book and states in his preface that the conclusions reached were entirely his own.

N. Y. C.L.U. Seminar Speakers Treat Topics of First Order

NEW YORK—The annual seminar of the New York City C.L.U. chapter drew an attendance of more than 500 members and guests to hear four prominent speakers discuss topics of current and special interest.

Although only one of the speakers dealt with matters touching directly on life insurance, the seminar audience listened attentively, and participated actively during the question period following addresses by experts in economics, labor and international relations.

M. A. Shattuck, Boston attorney specializing in trusts and estates, stressed the great need for fairer tax treatment for life insurance policyholders.

Asks Two Liberalizations

He suggested two liberalizations in the tax laws which he felt would benefit policyholders and at the same time be consistent with governmental policy. These are income tax deduction for reasonable amounts of premiums paid and estate tax exemption for reasonable amounts of life insurance used to pay estate taxes.

He recalled the once-prevalent view that an estate trust was a good way to avoid unnecessary tax payment, and contrasted it with the current view that the special goal of estate planning has come to be recognized "not as primarily devoted to the lessening of the burden of taxes, but as essentially pointed toward a provision of the dollars and cents with which taxes must be paid."

Referring to the historical development of government's attitude Mr. Shattuck said that first the consideration was to stop treasury income losses from evasion, and that next attention was given to the practice of making use of legitimate ways of avoiding tax payments.

Trend Went Too Far

This trend, he said, has gone too far, so that "today life insurance is in a more difficult position than that occupied by other personal property. It is now the law that a man can't even give away a life insurance policy, even though he pays a gift tax upon the transaction, with assurance that the property given away will not be taxable again to his estate."

"You can't do for life insurance," Mr. Shattuck said, "what you could do for any other contract right. The person who inherited a very considerable amount of property can keep it and realize profits upon it and use those profits for the payment of current expenses at a relatively low bracket of taxation, but the average man who is attempting to build out of his own efforts any kind of modest family protection fund is under a constant handicap because of the way income surtaxes operate."

In further amplification of his liberalization suggestions he said:

"What would be wrong with giving a man who can build only a very modest estate out of his earnings a reasonable deduction for life insurance premiums paid, if they are in fact devoted to the protection of his surviving family?"

Estate Tax Question

Similarly, Mr. Shattuck indicated that it would be very desirable to grant some reasonable exemption to life insurance proceeds which go to pay estate taxes.

A sound national policy, he indicated, would be to encourage young men of each generation to build a reasonable protective fund for their own dependents and give them a premium for arranging their affairs so that government tax burdens would be lessened.

Frequently the best way to provide a modest estate without gambling and without taking an inordinate amount of time from one's profession is by the regular, steady and intelligent purchase of insurance, he said. For that reason the government should be asked for a

kindly and considerate viewpoint upon insurance.

Trusts today are flexible and generally are well fitted to individual circumstances, Mr. Shattuck said in discussing trends in estate planning. He compared modern methods with practices current only a few years ago when a few standardized forms were sweepingly applied to all trust plans. The trends are all in the direction of elasticity and liberality.

One of the most important estate planning techniques within the past 10 or 15 years is the revocable trust, said the Boston attorney.

"This is one of the most useful of the estate planning tools. It can be used in many forms, with or without insurance, and it may have the advantage, depending upon local law, of protecting the property placed in the revocable trust from the claims of future creditors of the transferor."

Never Goes Through Court

It is particularly useful, he said, in the case of elderly people, or for persons leaving the country on business, because it has the virtue of standing on its own feet and is not subject, as in the ordinary power of attorney, to automatic revocation by death.

The revocable trust affords economy, speed and efficiency as well as privacy, since it never goes through the probate court. Experience is gained with those who will manage his affairs after his death. Personal protection is afforded in the event of sickness or disability.

Address of Nadler

Dr. Marcus Nadler New York University economics professor, said that the two primary considerations in this country's effort to establish the highest degree of economic security for its people are inflation and the danger of large-scale unemployment.

Inflation, he warned, is the most urgent current problem, and is a greater danger than most people would want to believe. This hazard must be dealt with first, and then every effort must be made to forestall widespread joblessness which will threaten when the present demand for products and commodities has spent itself.

"Large-scale unemployment is not likely to occur during the next two or three years when business activity is at a high level making up war shortages," he said, "but unless we take the necessary measures during these years, there is a really serious danger that, after the catch-up period is over, we may have larger unemployment than we had during the '30s."

With these two problems solved the American people will be furnished with a great measure of economic security, and without any radical change in the form of our existence, our economic system or our political structure, he said.

Desire for Economic Security

"The world-wide trend and desire for economic security must be recognized in the United States," Dr. Nadler declared, "for to overlook it is to court trouble later on."

The speaker then addressed himself to a summary of specific things needed to protect the economic security already achieved, and recommended that efforts be made to:

Induce the people not to spend their accumulated savings foolishly, especially at the present time; stop the deficit financing of the government and bring about a surplus as fast as possible; keep taxes at a high level; have the Treasury carry out refunding operations on a large scale, which would reduce the volume of deposits held by the banks; curb speculation in commodities, equities and real estate; and hold the line on wages.

Mr. Nadler then named five points

Find Distinction as to Liability to Garnishment

Proceeds of a policy taken under a settlement option are free from garnishment to satisfy a promissory note executed by the beneficiary as well as the assured when the contract provides that unless otherwise directed by the insured the benefits of the options shall not be transferable nor subject to commutation or incumbrance during the life time of the payee.

On the other hand such proceeds can be attached in a policy providing that the insured may direct that the benefits shall not be subject to incumbrance but where the insured had not done so.

This was the decision of the Illinois supreme court in Roth vs. Kaptowsky et al. There were four policies in New York Life, two with the one type of provision and two with the other.

Fannie Kaptowsky was the beneficiary. She and her husband, William Kaptowsky, executed a promissory note for \$4,000 in 1928, the holder being Julius Roth. Kaptowsky died in 1944.

The Illinois law exempting insurance proceeds from claims of creditors is not applicable, because that relieves the proceeds from debts of the insured only. Here the liability arising out of the note was that of the beneficiary as well as the assured.

Harry L. Kahn and O. L. Rankin of Chicago were attorneys for Mrs. Kaptowsky while Seymour M. Lewis and Franklin J. Stransky of Chicago appeared for Roth.

Mass. House Votes Guertin Repealer; Senate to Block It

BOSTON—The house of representatives, after protracted debate through two days, acted favorably on a bill which would repeal the Guertin bill enacted in 1943 to take effect Jan. 1, 1948. The bill now goes to the senate where it is expected to be defeated and the Guertin law allowed to remain on the books.

In a program designed to prevent wholesale unemployment, one calling for:

A conservatively planned public works program for federal, state and local governments, coordinated with the swings of the business cycle, with the erection of only the most necessary of these projects in the next few years in order to be prepared to spend billions of dollars when business activity relaxes;

Tax Structure Study

A thorough exploration and study of the entire tax structure and its effects on capital formation, capital investments and business activity.

A congressional study of existing labor legislation to correct present inequities, malpractices and injustices;

Inauguration of needed credit and banking legislation;

A revision of our present agricultural policy to correct the situation under which this country today is facing the loss of its foreign markets for American farm products.

In conclusion Mr. Nadler said that a nation which could achieve one miracle after another during the war years certainly can solve these problems as well.

Dr. Robert Strausz-Hupe, University of Pennsylvania lecturer on political science, told the C.L.U. men that the United Nations cannot solve its problems if the United States does not apply all its resources, physical and spiritual, to the task. He warned that in the future our foreign policy will have to take precedence over our internal policies in order to better ward off future danger from war.

Louis Waldman, New York lawyer, discussed compulsory arbitration and enforced legal jurisdiction over labor disputes.

A.M.A. Medical Plan Agency Is Incorporated

The first concrete step in the American Medical Association's announced intention to promote and coordinate state and local medical care plans came last week when Associated Medical Care Plans was granted incorporation in Illinois.

This new corporation is described by the A.M.A. as a national non-profit organization which will include all state and local medical care plans that comply with minimum standards approved by the council on medical service and public relations of the A.M.A. The incorporation authority grants the right to promote establishment and operation of such plans in the U. S. and Canada.

The first meeting of the commission of the new corporation will be held April 26-27 in Chicago to develop details of operations. These will be presented for approval at a meeting of corporation members scheduled for San Francisco during July.

April Agenda

On the agenda of the April meeting is acceptance of application for membership and appointment of an executive director. Present plans call for the establishment of an office in the A.M.A. headquarters in Chicago.

Indications are that the corporation will establish an actuarial department to study methods, coverages, operations and actuarial data. The A.M.A. maintains, however, that the state and local plans will remain autonomous in operation and that there will be no move to consolidate financial resources on a national basis or to establish a reserve fund to help individual plans which run into unfavorable experience.

Life of Virginia 75th Anniversary

Life of Virginia is now celebrating its 75th anniversary. It was formed in 1871 when the south was still suffering from the effects of the civil war and at a time of speculation and financial difficulty. The minutes of the executive committee stated that the new company should be "as safe as any company can be."

Its original area of operations was Virginia, North Carolina, West Virginia and District of Columbia, and in 1886 the operations were accelerated. It began to promote its weekly premium department as a means of offsetting the prejudices against life insurance that prevailed among wage earners and to extend industrial insurance to many parts of the south that had not before had such facilities.

Assets today stand at \$170,415,228 and over the years \$173,731,137 has been paid in benefit payments. It is now operating in 19 states and the District of Columbia. Last year its insurance account was increased by \$58,002,205 which was a record for any 12 month period.

In the second war 444 employees saw military service. Of its assets 32% are invested in government bonds.

Asa V. Call Director of New California Fire & Marine Co.

Asa V. Call, president of Pacific Mutual Life, is a member of first board of directors of the new \$4 million Founders Fire & Marine of Los Angeles. The new company will have its home office in Los Angeles and will have as its president Preston Hotchkis, recently resigned as executive vice-president and treasurer of Pacific Indemnity, and Victor H. Rossetti, Los Angeles business man, as chairman of the board. Mr. Hotchkis is a director of Pacific Mutual Life.

Jones Has Made Record with State Mutual Life

Chester R. Jones, who has been appointed general agent in Washington, D. C., for State Mutual Life, has had many years experience as a prominent producer and agency counselor.

After leaving his home state of Minnesota in 1936, Mr. Jones acted as agency counselor in Chicago, later returning to St. Paul as associate general agent prior to entering the army air forces. Upon his graduation from the University of Minnesota he became an active producer.

Mr. Jones is now on terminal leave with the rank of captain.

Leon Katz, who has been acting general agent of State Mutual in Washington, will remain there as associate general agent.



Chester R. Jones

Eldridge Goes to San Antonio

Don Eldridge, who has been a successful producer at Kansas City, has been appointed manager for Acacia Mutual Life at San Antonio. His sales in 1945 totaled \$564,500.

Plan Kentucky Derby Finale

George Washington Life is holding its agency convention May 2-4 at the Netherland Plaza hotel, Cincinnati. On the final day the group will be taken to Churchill Downs for the Kentucky Derby.

Bloys Finds Nippert Case Fortifies Prudential's Hand

John V. Bloys, assistant general counsel of Life Insurance Association of America, has written an article, "Sequel to the S.E.U.A. Case," which appears in the April issue of "Taxes," published by Commerce Clearing House.

Mr. Bloys discusses the Robertson case, dealing with the right of California to bar an unlicensed agent of a non-admitted company, and Prudential's South Carolina premium tax suit, both of which are pending before the U. S. Supreme Court, and the recently decided Nippert case, which denied the right of the city of Richmond to tax a salesman for an out-of-state manufacturer.

Of the Nippert case and its possible bearing on the two pending insurance cases Mr. Bloys writes:

"The majority opinion showed the court ready to be convinced of discrimination more easily than had been supposed. This readiness on the part of the majority to find discrimination seems to decrease the chances that the Benjamin (Prudential) decision might avoid passing of the main question of discrimination by the court's merely finding that no discrimination in fact had been proved.

"The Nippert case has several points of dissimilarity to Prudential vs. Benjamin; nevertheless, the language in the Nippert opinion as to discrimination materially strengthens the Prudential's case, so much so that it probably narrows the question to whether or not public law 15 validates discrimination. In deciding whether Congress can consent to discrimination against interstate commerce, the court will have no precedents on which to rule."

Typermass Buffalo Speaker

Carl Typermass, deputy insurance superintendent of New York, addressed the Buffalo Life Managers Association on licensing of agents.

Two-Week Record of \$20 Million Set in Parkinson Drive

Record production has resulted so far in the central department of Equitable Society in the annual "Par-for-Parkinson" sales drive honoring President T. I. Parkinson. This is the April campaign which winds up at a breakfast and luncheon in Chicago early in May at which Mr. Parkinson is present and gives awards to winners in various classifications.

Goes to Chicago May 18

This year Mr. Parkinson will go to Chicago May 18, being host at a breakfast for "honor" agents and a luncheon for "honor" agents unit managers and managers at the Drake hotel. He will make awards in other departments at other dates and places. The annual drive was originated in Chicago years ago but now has spread country-wide.

The central department, under direction of the Central Managers Association, which is conducting the contest in that area, had 67.95% of its quota for April by April 13. The volume was \$20,853,100. There was \$1,812,144 more business produced in the second week than in the first week.

Report 306 Honor Agents

According to preliminary report of Lee Wandling, Omaha, president of the Central Managers Association, there were 306 honor agents. Henry Carlsen of the Poole agency, Des Moines, was leading agent and J. Smith Ferebee of the Woody agency, Chicago, leading unit manager.

The Reno agency of Chicago with \$1,646,789 volume and 162% of quota was well in the lead. Records are rated on various points with percentage of quota attained most important. Other standings were: Woody agency of Chicago with \$1,706,934 and 85% of quota; Woodward, Columbus, \$1,520,542, 101.7%; Traylor, Indianapolis, \$1,512,885, 72%; Green, St. Louis, \$968,717, 97%; Wandling, \$1,002,733, 85%; Embry, Kansas City, \$1,433,010, 78%; Carson, Milwaukee, \$1,497,083, 74%; Ryan, Detroit, \$1,348,169, 68%; Jamison, Oklahoma City, \$732,894, 65%; York, Toledo, \$490,772, 65%; Streeter, St. Paul, \$739,088, 63%.

Ranking of Other Agencies

Poole, Des Moines, \$1,069,570, 57%; Holderman, Peoria, Ill., \$820,325, 55%; Kerber, Elgin, Ill., \$282,682, 54%; Moss, Cleveland, \$506,797, 53%; Israel, Chicago, \$293,053, 51%; Shea, Minneapolis, \$825,938, 48%; Hansen, Sioux Falls, \$448,857, 42%; Lustgarten, Chicago, \$1,170,571, 37%; Hobbs, Chicago, \$311,042, 35%; Barber, Chicago, \$173,000, 78%; Wadsworth, Chicago, \$119,000, 52%; Keating, Minneapolis, \$110,768, 52%; Behr, Chicago, \$121,902, 47%.

C. W. Bailey Joins News Staff of the National Underwriter

C. W. Bailey, who has been engaged in daily newspaper, wire service, and radio news work since 1942, has joined the New York City office of THE NATIONAL UNDERWRITER as assistant editor. Mr. Bailey attended Wooster College, went to work for the Cleveland "Press" in 1942, and later was with Lorain, O., "Journal," International News Service in Cleveland, and United Press in Cleveland, Columbus, Pittsburgh, and in Cincinnati, where he was Kentucky manager. In the radio field he was with National Broadcasting Co. in Cleveland and New York, doing news writing and special events.

Community Property Discussion

Frank B. Appleman of the law firm of Weeks, Bird, Cannon & Appleman will discuss "Community Property & Federal Taxes" at an evening meeting of the Trust Council of Fort Worth April 22.

To Be an Architect

Lowell L. Newman, the Penn Mutual's leading producer last year for the fourth consecutive year, tells something of what he thinks about prospecting. He says:—

"If an underwriter works haphazardly in his prospecting; if he is not alert to situations from which prospects are created; and if he is indefinite in the goals he set for himself, he is a laborer working for hire.

"If, however, he plans for prospecting with the thought in mind that the prospect he selects and sells to is to be an aid in making the next sale on another prospect; if each prospect bears a relationship to the group; if the underwriter accepts a goal easily within his reach and then tries to exceed that quota by a high percentage; and if he is always awake to opportunities to expand his prospect list from leads provided by his policyholders, then he will find that he is an architect and builder and his work will be thrilling and profitable."

+ + +

THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

Program Completed for Pa. Days

The completed program has now been released for Pennsylvania Insurance Days at Philadelphia May 7-9, it being billed a "mammoth convention." There are seven state associations and 12 Philadelphia associations taking an active part.

The gathering gets under way with the all industry luncheon May 7, the details of which were previously announced. Then on Wednesday, May 8, there will be held three luncheon conferences, one on fire, one commercial A. & H., and one industrial A. & H. The programs for these events were previously announced. On Thursday there will be luncheon conferences on fraternal, casualty-surety and life. The life program was previously announced.

James L. Wilmeth, national secretary Junior Order United American Mechanics, will preside at the fraternal luncheon. Michael J. Wargovich of Pittsburgh will give a welcome as president of the Pennsylvania Fraternal Congress. Greetings will be extended by Commissioner Neel, Benjamin Rush, Jr., Indemnity of North America, president Insurance Federation of Pennsylvania, and

Homer W. Teamer, manager Insurance Federation of Pennsylvania.

The speakers will be W. M. Guthrie, comptroller of Reliance Life on "Trends in Investment Changes"; Oscar A. Kottler, deputy commissioner on "Strengthening of Fraternal Certificate Reserves," and M. H. LeVita, actuary Pennsylvania department.

There will be a smoker the evening of May 7 with a variety of entertainment and a hypnotist.

At the banquet May 8, the toastmaster will be Robert Dechert, general counsel of Penn Mutual Life, and the speakers will be Gen. Carlos P. Romulo, resident commissioner of the Philippines to the United States, and Col. Franklin D'Olier, chairman of Prudential.

PL15 for Benefit of Those Who Missed It the First Time

THE NATIONAL UNDERWRITER receives numerous requests for the text of public law 15, which is referred to by nearly every insurance speaker these days and has become a prominent part of insurance lexicon. Apparently a good many insurance men have just a sketchy idea of PL 15 and desire to brush up on their acquaintanceship with it. On the theory that some of the readers would like to have it for ready reference, it is here reproduced.

Public Law 15, 79th Congress, Chapter 20, 1st Session (S. 340)—An act to express the intent of the Congress with reference to the regulation of the business of insurance.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Congress hereby declares that the continued regulation and taxation by the several states of the business of insurance is in the public interest, and that silence on the part of the Congress shall not be construed to impose any barrier to the regulation or taxation of such business by the several states.

Sec. 2. (a) The business of insurance, and every person engaged therein, shall be subject to the laws of the several states which relate to the regulation or taxation of such business.

(b) No act of Congress shall be construed to invalidate, impair, or supersede any law enacted by any state for the purpose of regulating the business of insurance, or which imposes a fee or tax upon such business, unless such act specifically relates to the business of insurance: Provided, That after January, 1948, the act of July 2, 1890, as amended, known as the Sherman act, and the act of Oct. 15, 1914, as amended, known as the Clayton act, and the act of Sept. 26, 1914, known as the Federal trade commission act, as amended, shall be applicable to the business of insurance to the extent that such business is not regulated by state law.

Sec. 3 (a) Until Jan. 1, 1948, the act of July 2, 1890, as amended, known as the Sherman act, and the act of Oct. 15, 1914, as amended, known as the Clayton act, and the act of Sept. 26, 1914, known as the federal trade commission act, as amended, and the act of June 19, 1936, known as the Robinson-Patman anti-discrimination act, shall not apply to the business of insurance or to acts in the conduct thereof.

(b) Nothing contained in this act shall render the said Sherman act inapplicable to any agreement to boycott, coerce, or intimidate, or act of boycott, coercion, or intimidation.

Sec. 4. Nothing contained in this act shall be construed to affect in any manner the application to the business of insurance of the act of July 5, 1935, as amended, known as the National labor relations act, or the act of June 25, 1938, as amended, known as the fair labor standards act of 1938, or the act of June 5, 1920, known as the merchant marine act, 1920.

Sec. 5. As used in this act, the term "state" includes the several states, Alaska, Hawaii, Puerto Rico and the District of Columbia.

Sec. 6. If any provision of this act, or

Five-Year Preliminary Term Feature Is Barred in Mo., Values Are Recalculated

Issuance of a policy embracing a five-year preliminary term provision is not in accordance with Missouri law and the non-forfeiture benefits of such a contract are to be calculated as if it were embracing of one-year preliminary term only. Such was the decision of the St. Louis court of appeals in Deffry vs. American Life & Accident of St. Louis. However, that court held that both the actuary for the insurer and for the beneficiary were off the mark and the case was remanded for retrial with actuarial evidence to be presented in line with the kind of a contract the court of appeals conceives it should be.

Marie Hagen was the insured. The policy, issued in 1937, was for \$360. The premium was \$1 per month for five years and \$2 for the next 15 years.

Under the contract the first five years insurance is term insurance and thereafter the equities are those of a 15-year limited pay life policy.

Premiums were paid for five years at the \$1 rate and there was one \$2 payment May 14, 1942. Then premium payments ceased and the assured died Dec. 14, 1943.

American Life & Accident contended that it is not subject to the restriction that policies may embrace not more than one year of preliminary term insurance because it is a stipulated premium company. However, the court found that the policy did not contain the one vital earmark of a stipulated premium contract of liability to assessment if the "emergency fund" becomes exhausted.

The policy was labeled "Term-Combined with Automatic Convertible Limited Payment Life Policy. Monthly Premium. Policy Fully Paid Up in 20 Years."

The provision for 5 years preliminary term insurance was void, according to the court, and thus the policy is left as an ordinary straight contract for a definite amount and with a fixed level premium of \$1 per month for five years and thereafter it was automatically converted into a 15-year limited payment life policy.

J. D. Reeder, actuary of Missouri Ins. Co., testified for the insurer. His calculations were based on the theory that the first five years were pure term insurance and he found the reserve value to be \$1.17 and found an indebtedness to the insurer of \$3 and hence there was no protection left at the time of death.

Carroll E. Nelson was the actuarial witness for the beneficiary. His calculations, upon instruction of the beneficiary's counsel, were on the assumption that the policy should be treated as a 20 pay life contract and that produced enough value to give extended insurance for 4½ years.

The court of appeals stated the policy should have been treated as an ordinary life contract at age 49 with premiums of \$1 a month for five years, all of which were paid, and then it changed to a 15 payment policy and one monthly premium of \$2 was paid.

John C. Robertson and John P. Griffin were attorneys for the beneficiary while C. K. Rowland and Harry Gershenson represented American Life & Accident.

Bert Odell, vice-president; Fred J. Huch, treasurer, and John M. Wickman, agency supervisor of North American Life & Casualty attended the opening of larger quarters for the district office in La Crosse, Wis. Walter H. Doepke is La Crosse district manager.

the application of such provision to any person or circumstances, shall be held invalid, the remainder of the act, and the application of such provision to persons or circumstances other than those to which it is held invalid, shall not be affected.

Approved March 9, 1945.

45 Vice-presidents Named by ALC

Forty-five state vice-presidents of the American Life Convention have been named by President Claris Adams. The new officers are expected to work in close conjunction with the parent organization. The list includes:

Alabama—Frank P. Sanford, president Liberty National.

Arkansas—Elmo Walker, president Union Life.

California—Francis V. Keesling, president West Coast.

Colorado—W. L. Baldwin, president Security Life & Accident.

Connecticut—B. M. Anderson, counsel Connecticut General.

Delaware—Adolph A. Rydgren, president Continental American.

District of Columbia—William Montgomery, president Acacia Mutual.

Florida—E. L. Phillips, vice president Gulf Life.

Georgia—W. M. Turpin, Jr., general counsel Bankers Health & Life.

Illinois—Henry Abels, chairman Franklin Life.

Indiana—E. Kirk McKinney, president Jefferson National.

Iowa—F. W. Hubbell, president Equitable Life of Iowa.

Kansas—P. B. Jacobshagen, vice president Farmers & Bankers.

Kentucky—E. H. Speckman, president Kentucky Central L. & A.

Louisiana—E. J. McGivney, vice president and general counsel Pan-American.

Maine—Roland E. Irish, president Union Mutual.

Maryland—Stanford Z. Rothschild, president Sun Life of America.

Massachusetts—Byron K. Elliott, vice president and general counsel John Hancock.

Michigan—L. J. Treanor, vice president Michigan Life.

Minnesota—H. P. Skoglund, president North American Life & Casualty.

Mississippi—W. Calvin Wells, vice president and general counsel Lamar Life.

Missouri—Ray B. Lucas, general counsel Kansas City Life.

Montana—R. B. Richardson, president Western Life.

Nebraska—W. W. Putney, president Midwest Life.

New Hampshire—John V. Hanna, president United Life & Accident.

New Jersey—Ralph R. Lounsbury, president Bankers National.

New York—Louis J. Taber, president Farmers & Traders.

North Carolina—Julius C. Smith, vice-president and general counsel Jefferson Standard.

North Dakota—F. L. Conklin, president Provident.

Ohio—George W. Steinman, president Midland Mutual.

Oklahoma—Joe D. Morse, president Home State.

Oregon—W. C. Schuppel, president Standard.

Pennsylvania—Jay N. Jamison, executive vice-president Reliance.

South Carolina—Francis M. Hipp, president Liberty Life.

South Dakota—F. L. Bramble, secretary and treasurer Midland National.

Tennessee—J. F. Finlay, general counsel, Interstate L. & A.

Texas—C. F. O'Donnell, president Southwestern.

Utah—George J. Cannon, executive vice-president Beneficial.

Virginia—Robert E. Henley, president Life of Virginia.

Washington—John J. Cadigan, president New World.

West Virginia—David W. Dunbar, executive vice president George Washington.

Wisconsin—Richard Boissard, president and actuary National Guardian.

Ontario—V. R. Smith, president Confederation Life.

Quebec—Arthur B. Wood, president Sun Life of Canada.

Manitoba—H. W. Manning, vice president and managing director Great-West.



★ WHILE DRIVING ROGER A. CLARK, NORTH-WESTERN MUTUAL GA AT PITTSBURGH TO PURDUE LAST WEEK, MR. CLARK SAID:

"WHEN MANAGEMENT PLANS hits my desk each month, I feel a good deal like I used to feel as a kid opening my Christmas presents. I did not know exactly what the packages would contain, but I knew it would be something interesting and exciting. Management Plans never fails me for it is always fresh, sparkling, different."

W. F. WINTERBLE, Agency VP, Bankers Life, Des Moines, writes in the same vein:

"Every now and then I wake up to what a fine job you and your men are doing with Management Plans. Currently are two grand jobs, The R & R Figuring Book and the Financial Progress book. Congratulations!"

AND SPEAKING OF THE PURDUE SCHOOL UNDER THE GREAT LEADERSHIP OF BERT JAQUA, IT IS SUCCEEDING FAR BEYOND THE MOST SANGUINE HOPES OF THOSE OF US WHO AIDED IN ITS ORGANIZATION.

PAUL SPEICHER
Managing Editor
**THE INSURANCE
RESEARCH & REVIEW SERVICE
INDIANAPOLIS**

Greensboro Meeting of Round Table to Draw Record Crowd

Considerable interest has been shown in the annual meeting of the southern round table of the Life Insurance Advertisers Association at Greensboro, N. C., May 13-14 and plans are being made for a record attendance.

The meeting, to include many new features, will be held at Sedgefield Inn, with prominent southern leaders as chairmen and with no speakers scheduled.

Patterned after the excellent program of the eastern round table, all sessions will be open discussions and questions with members rotating in order that each will participate in forums on each subject.

Chairman Forrest R. Brauer of Home Beneficial has asked all members to be prepared to ask questions and to exhibit sales promotion aids or material used by their companies.

Other officers include David J. Martina, vice-chairman, American National; Henry E. Thomas, secretary, Shenandoah; Hal R. Marsh, Jefferson Standard; R. B. Taylor, Jefferson Standard, and Charles B. Lynch, Pilot Life, arrangements; E. Norred Trinkle and Heman A. Marshall, Jr., Shenandoah, publicity and promotion.

Leaders for the round-table discussions have been named as follows:

"Publications to Agents," C. C. Fleming; Life of Virginia; "Sales Promotion," Z. Starr Armstrong, Republic National; "Direct Mail," William Sexton, Great Southern, and "Prestige and Good-Will Builders," Powell Stamper, National Life & Accident.

National officers and members of the Life Advertisers Association executive committee will meet May 12.

Entertainment has been planned for members and their guests.

Additional Features of C.I.O., Metropolitan Agreement

NEW YORK—In addition to features mentioned in last week's issue, the collective bargaining agreement concluded between Metropolitan Life and the C.I.O. industrial agents union covers the following points: The increase in commission rates due to the payment of 6% on monthly renewal business instead of 5% ranges from \$2 to \$5 a week, depending upon the amount of monthly business on the agent's debit. Increases in the retirement plan credits will be

from 1 to 4 times as great as previously, depending on the agent's earnings. The old plan was not keyed to earnings. The company contributes about \$5 a week to the insurance and retirement plan. The minimum weekly collection commission is raised to \$27 from \$18. The union estimates the total gain for employees covered at \$7.50 a week.

Subject to Ratification

The agreement is subject to ratification by the union membership. While there has been some dissatisfaction with the increases that were obtained, it is anticipated that the agreement will be

approved. It applies to agents of the company in Greater New York, New Jersey, Pennsylvania, Connecticut, Rhode Island, Massachusetts, Michigan, Missouri, Ohio, Indiana, Illinois and British Columbia.

Collective bargaining elections are now being conducted by the national labor relations board among the company's agents in upper New York state, Kentucky, Colorado, Washington and California, and it is provided that the new union agreement will also apply to the 500 agents in those states should the elections result in majority votes for the union.



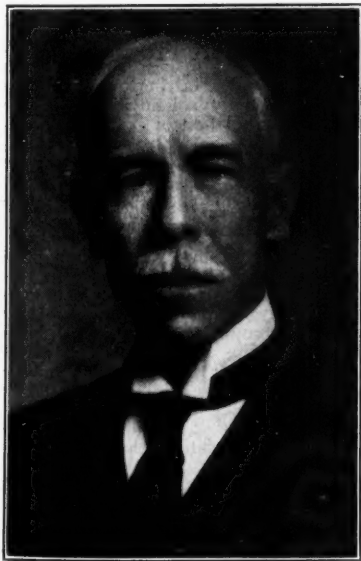
JACK D. MEEKS

led the entire Agency force in paid volume for the month of February.

The MAN of the MONTH

Observes 45 Years with Travelers

April 15 marked the 45th anniversary of Maj. Howard A. Giddings, vice-president of Travelers, with that organization. Ill health has forced Major Giddings to remain away from his office for the last few months and congratula-



MAJ. HOWARD A. GIDDINGS

tory messages from associates in Travelers home office and field force and from his many acquaintances in the insurance business were sent to his home.

Actively engaged in the insurance business more than 59 years, he started as an office boy in Connecticut Mutual Life in 1887. After 14 years with that com-

(CONTINUED ON PAGE 23)

The uncertainty of the future caused by product shortage, price cutting, and the danger of strikes and consequent slack periods made my job in the electrical appliance field unattractive. So, I began looking for something else.

Friends of mine, who for years have been satisfied policyholders of the Ohio State Life, recommended me to Carl Adams, the Company's General Agent in Cleveland. My impressions of Mr. Adams and his staff were so excellent and his arguments for my entering the business so sound that my decision was made. I was particularly impressed with the Company's O.D. plan and saw how it was taught and used.

Life insurance has solved my former business problems. I am now my own boss. With the best conditions under which life insurance has ever been sold, I am making money. The product is the best there is to sell because prices are controlled and the market is not limited.

People today know the value of adequate life insurance and want it, so my job is to qualify my prospects and show them why they want it now.

Jack D. Meeks

CLARIS ADAMS
President

★

FRANK L. BARNES
Vice President
Director of Agencies

THE OHIO STATE LIFE

Insurance Company



COLUMBUS, OHIO

Widow Wins Over Ex-Partner

In a dispute between an ex-partner of the deceased insured and the latter's widow, the Indiana appellate court held that the widow was the beneficiary on the theory that upon the dissolution of the partnership there was an oral agreement that each of the partners was to keep as his personal property the insurance policy that had been issued with the partnership as the beneficiary. This, despite the fact that the beneficiary change had not been effected at the time of the deceased ex-partner's death and the surviving ex-partner had refused to sign the necessary forms and was in possession of the deceased's policy. The case was *Elliott vs. Metropolitan Life et al.*

Brinley W. Lewis and Ralph H. Elliott, then operating a drug store at Dunkirk, Ind., was each insured for \$5,000 in Metropolitan Life, Frank L. Vance being the agent.

Lewis was the assured that died and Dorothy Lewis and Elliott both claimed the proceeds.

The partnership was dissolved Jan. 16, 1942, and Lewis died Oct. 13, 1942.

Lewis had signed the release on the Elliott policy and filed an application for

change of beneficiary on the policy on his own life. The latter form was delivered to Vance who was to get the signature of Elliott and then forward the papers to Metropolitan.

Elliott refused to sign and demanded of Vance the Lewis policy and got it. Vance destroyed the forms that had been signed by Lewis and they were never sent to Metropolitan.

The premium on the Lewis policy due Jan. 14, 1942, was paid by Lewis from funds of Dorothy Lewis.

The court found that the two policies constituted a part of the partnership assets at the time of the dissolution. Therefore the partners had the clear legal right to make an oral agreement to the effect that, upon the dissolution, each partner should take and keep as his own personal property the policy issued on his own life. Also under certain circumstances equity will apply equitable principles to aid in completing an incomplete change of beneficiary.

Washington Writings Highest Since 1929

Life companies licensed in the state of Washington produced new ordinary business amounting to \$189,471,483 during 1945, the highest total since 1929's

record of more than \$207,000,000, and more than \$22,000,000 above 1944.

New business in the group field dropped more than \$13,000,000 from 1944 to \$90,043,327 while industrial sales declined \$1,373,135 to \$8,003,907.

Total insurance in force at the end of 1945 for all companies in the state amounted to \$1,777,636,366, divided as follows: Ordinary, \$1,432,410,979; group, \$244,458,123; industrial, \$132,157,592.

Benefit payments totaled \$30,454,712, including ordinary \$16,819,777; industrial, \$2,308,889, and group, \$1,326,052.

New York Life, for the fourth consecutive year, produced the greatest amount of ordinary business in the state, its agents writing \$14,791,914 worth of new business although falling short of their \$15,460,164 figure for 1944. In second place, for the third consecutive time, was Metropolitan Life, with \$12,645,758, followed by Prudential with \$9,470,578 and Northern Life with \$9,096,224.

John Hancock Names Group Representatives in Field

John Hancock has appointed several home office group department service representatives in the field. Bayard T. Read has been appointed at St. Louis, Wallace C. Moore at Kansas City, Hugh F. Humphrey at Detroit, Michael McCormick at Springfield, Mass., and Robert E. Plumb at Newark.

Clyde F. Collins has been transferred as group home office service representative at Cincinnati to Columbus.

Fred H. Holmsley and Lawson W. Magruder, Jr., have been named home office sales and service representatives at Dallas.

Cooper Reviews Cal. Health Act

LOS ANGELES—Leslie Cooper, legislative and tax counsel of Pacific Mutual Life, addressed the life insurance committee of the Los Angeles Chamber of Commerce on "Legislation Affecting Life Insurance." He confined his remarks for the most part to the compulsory health insurance act, reviewing some of the most important features of the measure, and saying that the law as passed was a compromise, the life insurance companies which write accident and health insurance being drawn into the picture during the progress of the bill through the legislature.

He said that the measure presents some knotty problems but expressed the opinion that the companies and the commission that will administer the law will work out a solution before the 1947 session of the legislature.

More Bills Signed in N. Y.

ALBANY—Gov. Dewey has approved the bill authorizing the superintendent to disapprove accident or health policy forms, even though previously approved if any provision is unjust, unfair, inequitable, misleading, contrary to law or public policy. He approved a bill providing for re-incorporation of Group Health Cooperative, Inc. as a membership corporation and other measures providing that the interest rate for valuation of reserves covering annuity benefits under pension plans shall not be more than 4% for persons becoming participants before July 1, 1946 and not more than 3% on those becoming participating employees on and after that date.

The governor vetoed a bill extending beyond July 1 the wartime act absolving directors or officers of corporations for acts in compliance with rules or orders of the United States or the state of New York.

Bureau Sounds Out Members

Members of the American Farm Federation Bureau in the various southern states are being contacted to determine whether there is sufficient interest to start the Southern Farm Bureau Life at Jackson, Miss. Plans are now being made to contact insurance departments of southern states in which the company would operate.

Parade of Witnesses OK's Truman Health Bill

WASHINGTON—Opposition to John L. Lewis' plan to collect a royalty tax from coal producers for purposes of health insurance and welfare of coal miners has found a new champion in the person of former Secretary of the Interior Ickes.

Testifying before the Senate education and labor committee on the administration's national health program, Ickes said the Lewis plan might "result in a hospital on one side of the street devoted to treatment of coal miners for silicosis and a second hospital on the other side of the street devoted to treating cement factory employees suffering from the same disease."

Ickes said the plan would be economically unsound and governmentally unwise, giving the power of taxation to private individuals. He endorsed the health bill.

Health insurance hearings continued this week before the Senate committee, with testimony from labor, colored and other groups.

Late last week the committee heard representatives of the Methodist Federation and the Congregational Christian Council support the administration bill. Rev. J. R. McMichael, secretary of the former group, said the "right to be born decently and to have adequate medical and hospital care" should be available. Rev. Francis E. McPeck of the second named organization, said it regarded the proposed tax for compulsory health insurance as "eminently fair."

Harvard Man Raps A. M. A.

Dr. Allan M. Butler, Harvard medical school, approving the health bill, said the American Medical Association, which opposes the bill, is dominated by a bureaucracy and through the years has been wrong on every proposal to improve medical care.

The bill was also endorsed by Joseph H. Anderson, American Association of Social Workers. Other witnesses recently have included Henry L. McCarthy, New Council of American Business; Clark Foreman, Southern Conference for Human Welfare.

This week's witnesses include William Green, president American Federation of Labor; Dr. W. M. Cobb, National Association for Advancement of Colored People; Rev. Raymond McGowam, National Catholic Welfare Council.

Harrington Seeks to Change Blanks Report Procedure

Commissioner Harrington of Massachusetts has notified members of the National Association of Insurance Commissioners that he will offer an amendment to the association's by-laws at the Portland meeting in June changing the method by which reports to the committee on blanks are accepted by the association.

Under existing by-laws, the committee on blanks submits its report with recommendations to the executive committee and any action on the part of the executive committee relative to such reports is binding upon the association as a whole. Under the proposed amendment, the executive committee would be required to refer the report with such recommendations as it deemed necessary to the association for action.

Does \$400,000 in First Year

Paul D. Raymond, National Fidelity Life producer at Manhattan, Kan., where he also serves as field supervisor, completed his first full year with production exceeding \$400,000. Honoring Mr. Raymond, an agency meeting was held at Beloit by Supervisor J. D. Adam and attended by Vice-president Bennett Taylor from the home office. His production qualifies Mr. Raymond for the "Weekly Producers Club" and as secretary-treasurer of the president's "Honor Staff."

The COMMONWEALTH Commentary

REUBEN AND RACHEL

There is an old song called "Reuben and Rachel" in which two parties with those names regale one another with the prospects afforded by transporting either the entire male or female population of the world "far beyond the Northern Sea."

Some of us, listening to a revival of that ancient ditty, pondered the effects if all the life insurance men in a given community were transported away, never to return or be replaced.

A few years after the life insurance men had left, our hypothetical community would be tragically unlike any similar place serviced by a group of life underwriters. A whole series of vital services would be entirely lost from the social and economic fabric, irreplaceable by any agency other than the missing underwriters.

Gone, in effect, would be a corps of social and economic engineers upon whom the community had learned to depend for a great portion of its planning towards financial success and security. Gone would be a hope, a goal, for the so-called "Average man," sorely beset in a confusing world.

Insurance in Force, March 31, 1946—\$275,154,076

COMMONWEALTH
LIFE INSURANCE COMPANY
LOUISVILLE • MORTON BOYD, President

Analysis Shows Practices in Aviation Underwriting

The Institute of Life Insurance has made an analysis of the aviation underwriting practices of 104 life insurance companies, representing 87.4% of total life insurance in force. The survey covers applicants involving commercial airlines, private flying and military flying, both as passengers and as crew members. The tabulation summary, showing practices in 1945, follows:

AIRLINE FLYING

	1945				
	No. of Co's	% By No. of Co's	% By Ins. in Force	No. Hrs. Without Ext. Prem.	Min. Extra Prem. Per \$1,000
PASSENGERS					
United States Transports					
No Limitations	68	65.4	47.9	....	....
Limitations	23	22.1	50.9	....	....
Most Liberal	..	..	..	300	\$ 2.00
Most Frequent	..	..	..	250	2.00
Average	..	..	..	188	2.63
Individual Consideration	8	7.7	1.1	....	....
Exclusion Clause Used	4	3.8	.1	....	....
Declined	1	1.0	..	....	....
Western Hemisphere Transports					
No Limitations	60	57.8	36.8	....	....
Limitations	18	17.3	49.8	....	....
Most Liberal	..	..	..	300	2.00
Most Frequent	..	..	..	250	2.00
Average	..	..	..	199	2.75
Individual Consideration	17	16.3	10.5	....	....
Exclusion Clause Used	7	6.7	2.8	....	....
Declined	2	1.9	.1	....	....
World-Wide Transports					
No Limitations	53	51.0	31.7	....	....
Limitations	12	11.5	44.1	....	....
Most Liberal	..	..	..	300	2.00
Most Frequent	..	..	..	250	2.00
Average	..	..	..	189	3.92
Individual Consideration	27	26.0	12.6	....	....
Exclusion Clause Used	7	6.7	2.8	....	....
Declined	5	4.8	8.8	....	....

	1945				
	No. of Co's	% By No. of Co's	% By Ins. in Force	Min. Extra Prem. Per \$1,000	Limit of Ins. Issued
PILOTS & CREWS					
United States Transports					
Limitations	83	79.8	92.8	....	....
Most Liberal	..	..	..	\$ 4.00	\$50,000
Most Frequent	..	..	..	5.00	10,000
Average	..	..	..	5.40	19,000
Individual Consideration	7	6.7	1.1	....	....
Exclusion Clause Used	9	8.7	2.5	....	....
Declined	5	4.8	3.6	....	....
Western Hemisphere Transports					
Limitations	82	78.8	92.2	....	....
Most Liberal	..	..	..	5.00	35,000
Most Frequent	..	..	..	5.00	10,000
Average	..	..	..	6.30	17,100
Individual Consideration	8	7.7	1.7	....	....
Exclusion Clause Used	9	8.7	2.5	....	....
Declined	5	4.8	3.6	....	....
World-Wide Transports					
Limitations	75	72.1	66.5	....	....
Most Liberal	..	..	..	5.00	30,000
Most Frequent	..	..	..	10.00	10,000
Average	..	..	..	10.90	11,900
Individual Consideration	15	14.4	27.4	....	....
Exclusion Clause Used	9	8.7	3.6	....	....
Declined	5	4.8	3.6	....	....

PRIVATE FLYING

	1945				
	No. of Co's	% By No. of Co's	% By Ins. in Force	No. Hrs. Without Ext. Prem.	Min. Extra Prem. Per \$1,000
PASSENGERS					
Company Owned Business Planes					
No Limitations	9	8.7	22.3	....	....
Limitations	68	65.3	52.0	....	....
Most Liberal	..	..	..	200	\$ 1.30
Most Frequent	..	..	..	100	2.50
Average	..	..	..	93	2.42
Individual Consideration	16	15.4	25.2	....	....
Exclusion Clause Used	9	8.7	.4	....	....
Declined	2	1.9	.1	....	....
Non-Scheduled Commercial Planes					
No Limitations	6	5.8	15.4	....	....
Limitations	68	65.3	56.6	....	....
Most Liberal	..	..	..	150	1.00
Most Frequent	..	..	..	50	2.50
Average	..	..	..	49	2.53
Individual Consideration	16	15.4	21.4	....	....
Exclusion Clause Used	11	10.6	3.1	....	....
Declined	3	2.9	3.5	....	....
Private Pleasure Planes					
No Limitations	4	3.8	14.3	....	....
Limitations	59	56.8	49.0	....	....
Most Liberal	..	..	..	100	2.00
Most Frequent	..	..	..	50	2.50
Average	..	..	..	44	2.67
Individual Consideration	26	25.0	29.2	....	....
Exclusion Clause Used	12	11.5	4.0	....	....
Declined	3	2.9	3.5	....	....

	1945				
	No. of Co's	% By No. of Co's	% By Ins. in Force	Min. Extra Prem. Per \$1,000	Limit of Ins. Issued
PILOTS & CREWS					
Company Owned Business Planes					
Limitations	81	77.9	91.3	....	....
Most Liberal	..	..	..	\$ 5.00	\$50,000
Most Frequent	..	..	..	5.00	10,000
Average	..	..	..	5.60	17,800
Individual Consideration	8	7.7	1.7	....	....
Exclusion Clause Used	10	9.6	3.4	....	....
Declined	5	4.8	3.6	....	....

(CONTINUED ON NEXT PAGE)

SHAKE HANDS WITH 5,000,000 PEOPLE...

They are the people who own National policies now in force—almost a billion and a half dollars of life insurance.

To be exact, there were on December 31 5,194,774 individual policies in force,—the fourth largest number among all companies.

But there are not quite that many different people because some of these folks liked National service and National protection so well they bought more than once.

And they are being joined by more new National policy-owners every day.

The
NATIONAL LIFE AND ACCIDENT Insurance Company, Inc.





\$10-A-MONTH INCOME DISABILITY WITH TERM

"WHEN you issue a Term policy with \$10-a-month Income Disability and the insured is disabled, what happens after the Term period expires?"

People often ask us that. The answer is that neither the income *nor* the insurance expires.

Under our Term with Income Disability, the monthly income lasts as long as total disability continues. If the Term period meanwhile expires, we automatically convert the policy to Ordinary Life with standard values and continue the monthly payments. The new, higher premium is likewise waived.

Occidental first offered \$10-a-month Income Disability with Life Insurance 26 years ago this month and has issued it without interruption since that date.

Occidental Life Insurance Company
of California

V. M. JENKINS - VICE PRESIDENT

"We pay lifetime renewals — they last as long as you do"



"Can Little Girls Get Double Indemnity?"

Yes, Judy! Double Indemnity may now be included in children's certificates issued by The Maccabees. This *extra protection* begins at age five. It is unusual because it pays \$10.00 a month on each \$1000 of insurance for double dismemberment or total loss of sight by accident. In addition, it pays double for accidental loss of life.

Your clientele will appreciate this and many other attractive features issued in The Maccabees certificates.

The **MACCABEES**

5057 WOODWARD AVENUE • DETROIT 2, MICH.

(CONT' FROM PRECEDING PAGE)

				1945	
	No. of Co's	% By No. of Co's	% By Ins. in Force	Min. Extra Prem. Per \$1,000	Limit of Ins. Issued
Non-Scheduled Commercial Planes					
Limitations	78	75.0	90.1	5.00	35,000
Most Liberal	..	..	..	7.50	10,000
Most Frequent	..	..	..	7.20	15,100
Average	..	..	..	..	..
Individual Consideration	10	9.6	2.9	..	..
Exclusion Clause Used	10	9.6	3.4	..	..
Declined	6	5.8	3.6	..	..
Private Pleasure Planes					
Limitations	76	73.1	89.9	5.00	50,000
Most Liberal	..	..	..	5.00	10,000
Most Frequent	..	..	..	5.90	19,300
Average	..	..	..	..	..
Individual Consideration	10	9.6	2.1	..	..
Exclusion Clause Used	11	10.6	3.4	..	..
Declined	7	6.7	4.6	..	..
Owner Operators					
Limitations	74	71.1	87.2	5.00	50,000
Most Liberal	..	..	..	5.00	10,000
Most Frequent	..	..	..	5.70	19,000
Average	..	..	..	..	..
Special Consideration	14	13.5	5.8	..	..
Exclusion Clause Used	10	9.6	3.4	..	..
Declined	6	5.8	3.6	..	..

MILITARY FLYING

	1945				
	No. of Co's	% By No. of Co's	% By Ins. in Force	No. Hrs. Without Ext. Prem.	Min. Extra Prem. Per \$1,000
PASSENGERS					
No Limitations	5	4.8	15.4	....	....
Limitations	8	7.7	29.6	....	....
Most Liberal .....	..	....	....	150	\$ 2.00
Most Frequent .....	..	....	....	50	2.50
Average .....	..	....	....	68	4.43
Individual Consideration	43	41.3	31.9	....	....
Exclusion Clause Used	40	38.5	17.4	....	....
Declined	8	7.7	5.7	....	....
	1945				
	No. of Co's	% By No. of Co's	% By Ins. in Force	Min. Extra Prem. Per \$1,000	Limit of Ins. Issued
PILOTS & CREWS					
Limitations	15	14.4	45.7	7.50	\$30,000
Most Liberal .....	..	....	....	12.00	10,000
Most Frequent .....	..	....	....	10.50	14,500
Average .....	..	....	....	....	....
Individual Consideration	29	27.9	23.5	....	....
Exclusion Clause Used	43	41.4	22.6	....	....
Declined	17	16.3	8.2	....	....

Monumental Loses Tiff with Union Before Labor Board

WASHINGTON — United Office & Professional Workers of America (C.I.O.) gained a decision from the National Labor Relations Board which has ordered Monumental Life to cease and desist from discouraging membership in the union by discharging, refusing to reinstate, or discriminating against employees.

The company also must cease and desist from discharging or discriminating against employees because they file charges or give testimony under the act. It is required not to interfere with, restrain or coerce employees in self-organ-

ization, or working with UOPWA or other unions, to bargain collectively or engage in concerted activities.

The company is directed to offer reinstatement to Julius J. Walther and "make whole" him for lost pay due to discrimination by giving him a sum equal to the amount he would have normally earned between the date of his discharge and date of offered reinstatement, less his net earnings in that period.

The company is directed to post notices in its Cleveland, Akron, Canton, Toledo, Lorain, Zanesville, Newark, Dayton, Cincinnati, Columbus, and Youngstown offices, that it will carry out board orders.

NLRB adopted the intermediate report of its trial examiner, Josef L. Hekteen, dealing with charges filed by UOPWA, alleging unfair labor practices, interference, restraint, coercion; interference with an election and with the hearing in the case now decided.

The union lost an election among Monumental employees last summer by 78 to 55. Despite company representations that Walther failed to abide by instructions, the examiner found he had been "discriminatorily" discharged.

L. & C. Brings Out Payor Rider

Life & Casualty has made available a payor rider for industrial policies provided the child is 14 years and six months of age next birthday or younger. The rider may be added to industrial policies now in force. It provides that in the event of death of the payor premiums will be waived between the time of his death and the 21st birthday anniversary of the assured.

The premium for the rider varies from one cent to nine cents depending on the amount of the premium on the child's policy. The one cent charge is for children's policies with a premium of five-six cents. The nine cent charge is for a child's premium of 54-60 cents.

Carl D. Evans has been named district manager of the Independent Life & Accident at Montgomery, Ala.

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Purdue Course Sponsors Guests of Director Jaqua at Two-day Conference

Agency heads who are sponsoring students in the life insurance marketing course at Purdue University which is directed by A. R. Jaqua, former associate editor of Diamond Life Bulletins, were guests of Mr. Jaqua at a two day conference and dinner held at the university. The purpose was to review for the benefit of the visiting general agents and managers what has been done in the course and to make all of those participating better acquainted.

A conference was held at which a number of the students in the course gave talks on selling methods, with Mr Jaqua presiding. He also was toastmaster at the dinner, which was attended by the president of Purdue, the head of the school of commerce and other members of the faculty.

Show Polished Technique

The visiting agency heads were amazed at the enthusiasm of the students and the ease of delivery and polished technique which they exhibited in the various phases of the life insurance selling process. Most of those in the classes are returned veterans whose living expenses at Lafayette are being borne by their sponsors, the agency heads, and their tuition, textbooks, and so forth, being paid for under provisions of the G. I. bill of rights.

Veteran Loan Limit Is Defined in New York

New York life companies may make mortgage loans to veterans in an amount of the government guarantee plus two-thirds of the remaining appraised value, according to a ruling issued by Deputy Raymond Harris.

"The underlying standard prescribed by Section 81 of the insurance law is maintained when the indebtedness remaining after the payment of the guarantee does not exceed the two-thirds valuation of the real property securing the loan," the ruling states.

In concluding, the ruling holds that New York law "is to be interpreted as meaning that an insurer may make a loan pursuant thereto in an amount which does not exceed the sum of two-thirds of the value of the real property securing the same and the dollar amount of the guarantee of the administrator of veterans' affairs, and since the statutory requirement as to appraisal is not affected by the amendment, such loan may not in any event exceed the appraised value of the real property mortgaged."

Guardian Now Prepared to Issue Juvenile Forms

Guardian Life now will consider juvenile applications in all states, including New York, with return of premium at 3% compound interest as a death benefit prior to age 10. The minimum policy is \$2,000 face amount. Maximum retention is \$10,000, but reinsurance for an additional amount may be obtained on first class cases.

These plans may be issued with the payor clause providing for waiver of premium to the insured's 21st birthday in event of death or disability of applicant. Premium rates are:

Age	30 Pay.	20 Pay.	20 Pay.	End.
	Life	Life	Life	At 18
0	\$13.52	\$17.12	\$42.66	\$48.42
1	13.99	17.70	42.93	52.09
2	14.48	18.30	43.24	56.24
3	14.99	18.93	43.59	60.96
4	15.51	19.59	43.95	66.36
5	16.08	20.28	44.36	72.64
6	16.67	21.00	44.82	79.96
7	17.28	21.76	45.31	88.68
8	17.93	22.56	45.84	99.19
9	18.60	23.39	46.42	....

Policyholders National Life is taking qualifiers on a Great Lakes cruise on the "Noronic" Aug. 20-27. The group will sail from Duluth and will make a round trip to Detroit.

U. S. Tax Liens on Policies Affirmed by Federal Court

NEW ORLEANS—Government tax liens against 18 life policies were sustained in an opinion by Judge Wayne G. Borah of federal district court. The policies had been bought by Dr. James Monroe Smith, former president of Louisiana State University, a prominent figure in Louisiana political scandals, on the lives of himself and his wife. Mrs. Smith sued to quash the liens and prevent the government from seizing the cash surrender values.

Raise Community Property Issue

In 1940 the commissioner of internal revenue assessed taxes of \$315,419 against Smith for 1936, 1937 and 1938, and similar assessments against Mrs. Smith. She contended the paid up value became part of her separate estate by donation from her husband, and that the claim for taxes against her husband and herself is a debt of the husband as head of the community.

Judge Borah ruled the liens should be recognized as supreme to any right claimed by Smith and that the United States "is entitled to a judgment decreeing that each of the insurance companies pay to the United States the value of the

respective interests, property and rights to property of the Smiths in the policies."

Judgment will be held in abeyance for 45 days during which time the parties have agreed to submit a computation showing the effect of the decision in dollars and cents.

New Okla. Tax Law Attack

OKLAHOMA CITY—The 4% gross premium tax law of Oklahoma has been attacked again in a suit filed by U. S. F. & G. It asks for return of \$42,000 paid in taxes, alleging that the tax law is discriminatory and invalid under the S.E. U.A. ruling.

Herbert Named Cal. Deputy

John Herbert, who has just returned to the California department after army service, has been appointed a deputy commissioner, and assigned to take charge of the San Diego office. During his three years in the army he was in charge of the counter-intelligence unit in Panama.

Rating Parley at Chicago Apr. 23

Plans have tentatively been made for a meeting at the Drake hotel, Chicago, April 23 further to harmonize the dif-

ferences between the all industry committee and the commissioners on rating legislation. The group that is scheduled to meet is the drafting committee of the N.A.I.C. and the conference committee of the all industry committee. The N.A.I.C. group consists of Dineen of New York, Harrington, Massachusetts and Johnson of Minnesota. American Mutual Alliance is chairman of the conference committee.

Whiteley on Coast Trip

H. E. Whiteley, superintendent of agents of Central Life of Iowa, has left for a trip to the west coast and will visit general agents in North Dakota, Montana, Oregon, Washington and California.

McCurdy to Texas Department

F. E. McCurdy of Dallas has been named to succeed M. H. Sorrell, resigned, as chief examiner and chief clerk in the Texas life insurance department.

Taxation Milwaukee Topic

George D. Spohn of the legal firm of Lecher, Michael, Spohn & Best discussed "Taxation on Life Insurance" at the monthly dinner meeting of the Milwaukee Life Insurance & Trust Council.

Progress Highlights

From Lincoln National's Annual Report for 1945

INSURANCE IN FORCE

1945	\$1,925,290,173
1944	\$1,662,820,982

NEW INSURANCE PRODUCED

1945	\$ 365,427,014
1944	\$ 318,543,444

RESOURCES

1945	\$ 271,233,701
1944	\$ 241,652,736

LIABILITIES

1945	\$ 249,661,804
1944	\$ 223,155,520

SURPLUS TO POLICYHOLDERS

1945	\$ 21,571,897
1944	\$ 18,497,216

NOTE: This report is applicable in all states except Texas and Massachusetts. In these two states, by reason of certain statutory requirements, it is subject to slight variation.



Its Name Indicates
Its Character

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

FORT WAYNE

INDIANA

Sales Ideas and Suggestions

Housing Shortage Bad, But Widow's Problem Worse

Clancy D. Connell, general agent in New York of Provident Mutual Life, comments on the shortage of apartments and houses, by pointing out that wherever people are looking for living quarters there is generally a breadwinner involved.

"Suppose something takes that bread-

winner away suddenly," he comments. "Isn't the wife exposed to a similar situation? She can rarely afford the old apartment. The home is usually too big or too expensive for a decapitated family. Frequently there has been no provision for such an emergency."

The housing shortage is bad, Mr. Connell comments, but how much worse it would be if a widow were the one involved and did not have the means to pay for it.

Many Fine Prospects Are Pointed Out by Greenspahn

The outlook for selling life insurance is bright, for people have the same insurance needs they always have had and many more now than ordinarily have spendable income with which to do something about it, A. H. Greenspahn, superintendent of Prudential in Chicago, told the Saturday sales forum conducted by the Chicago Association of Life Underwriters. People don't buy life insurance now any more than they ever bought it, he said; instead, they buy the solution to a problem, the fulfillment of an ambition or realization of a dream. Mr. Greenspahn feels the younger men are great prospects for life insurance, for they will carry on the work of the country, take their places in business and industry, win advancement and make money.

Housing Shortage Teaches Lesson

Mr. Greenspahn said because of the housing shortage many people are doubling up with relatives. In view of the additional expense these have become aware of the necessity for adequate life insurance protection on a son or son-in-law. If the young man cannot handle it at present the father or father-in-law may do so.

Then there are the people who worked in centers of population in war plants but now are returning to their home towns. They have brought back savings.

Another class of prospects is farmers. Farm income is high, he said. It was estimated by "Successful Farming" that average spendable income of farmers in 1943 was \$1,000 greater than the average in the period 1935-36, and it is even higher today. Life agents with farm contacts are enthusiastic about opportunities in this field, Mr. Greenspahn said. Farmers are much less concerned about the idea of dying than they are about the possibility of living to a poor old age. Don't, he counseled, forget the men who deal with them, such as those who sell them live stock, feed, grain and farm implements. They have life insurance needs and have money.

Many Business Opportunities

Then there are the key men. Many new partnerships and close corporations recently have been formed, many old firms so expanded or changed that any business insurance plans formerly set up are likely to be inadequate or in need of considerable revision. Business insurance promises to be a much better field in the future.

Another type of good prospect today is the man who is protecting his family with the income from a small business which after his death may give little or no support to the family. Deflation in value of a business when the brain which ran it is removed is shocking, Mr. Greenspahn said. Even when a son or some other member of the immediate family is able to take over, lack of experience and fewer contacts may bring diminution of income which seriously affects the welfare of the family.

Professional People Good

"An adequate life insurance plan will prevent this dissipation of wealth, bolster the credit standing of the firm, and provide the family with an opportunity to dispose of the business for a reasonable return, or guarantee them substitute income for that which was lost with the death of the owner," Mr. Greenspahn pointed out. "An unprotected business means an unprotected family."

Professional men and women are excellent prospects today. Many physicians

and surgeons still are in the service and those in civilian practice have more patients than they can handle and their incomes are quite large. Such people are really one-man businesses; their assets consist almost entirely of their own knowledge, ability and personal following, Mr. Greenspahn said. "What this means to such a man's family can be readily seen."

"Ordinarily when a 'key man' of an organization dies some one can eventually be found to replace him. But when a doctor or dentist dies the business itself dies with him. His profession keeps his family while he lives, but his family can't keep his profession when he dies. Professional men and women are also today's best prospects for retirement plans. Most of them work hard, long hours and they look forward to the time when retirement will become a reality instead of a dream. Life insurance is the logical solution to this problem."

Possibilities in Group

Then there are organizations which have only partial group coverage or none at all. He said in the period 1937-1944 group production increased from 12.9 to 24.4 billions and today's sales possibilities in the various group coverages are equally promising. Business expansion in almost all fields provides a large number of prospects for this inexpensive way to improve industrial relations.

"Group coverage is the solution to many of the problems which plague modern business firms. Group life insurance ends the necessity for passing the hat when employees die; group annuities cut waste dollars from the payroll through retirement of superannuated employees; group accident and sickness, group hospital and surgical expense, group accidental death and dismemberment, all provide benefits a firm's employees need and want and appreciate. In addition, group coverage means tax advantages to the firm. Under today's competitive conditions group coverage is a 'must' for big business and small. It is no longer progressive to have it; it is backward to be without it."

Juvenile Sales Booming

Then there are the fathers who have children under age 10. Sale of juvenile insurance in the war years increased at a great rate because the best way to a father's heart is through his son or daughter. Educational provisions of the G.I. bill of rights have emphasized in the minds of veterans the importance of education for tomorrow's citizens.

Finally there are the people who hope soon to retire and take it easy. Less than one-third of persons eligible for social security old age benefits can afford to apply for them, according to government reports, for the old age benefit is not large, the average person does not have the private arrangement which will permit him to retire from his job and avoid any covered employment paying \$15 or more per month.

Make Social Security Certain

"A man who has made social security contributions of \$2.50 a month for 20 years has paid out a total of \$600, not considering possible interest earnings," Mr. Greenspahn said. "That money was meant to be an investment in retirement. It may turn into an outright donation. It is up to you to show your prospects how life insurance can make certain that they will be among the one-third who can afford to apply for social security old age benefits."

The Winnahs!

THE PRESIDENT'S TROPHY



J. S. DREWRY

General Agent at Cincinnati

The Cincinnati Agency has won the Company's top award—The President's Trophy—for outstanding performance during 1945 in terms of the Honor Roll standing of individual agents and the quality of the business they produced for the Company

THE NEW ORGANIZATION AWARD



W. E. JOHNSON, JR.

General Agent at Boston

The Boston Agency has earned The New Organization Award, presented to the agency whose new agents have made the greatest progress during their first three years in the business

WE COMMEND BOTH OF THESE AGENCIES
FOR THEIR OUTSTANDING PERFORMANCE

THE MUTUAL BENEFIT

Life Insurance Company

Newark, New Jersey



The Colonial Life Insurance Company of America



A PUBLIC SERVANT SINCE 1898

Home Office JERSEY CITY, N. J.

Ratio of New Interviews to Old Is Vital to Agent

ALBANY—The ratio of new interviews to old is of the utmost importance in getting the most out of one's working time. G. B. Dorr, general agent Northwestern Mutual, Hartford, told members of the Albany Life Underwriters Association. Mr. Dorr, who was introduced by E. R. Gettings, Northwestern's Albany general agent, defined a new interview as the first time the agent has talked life insurance with the prospect. He showed how too many second and subsequent interviews as compared with new ones can wreck an otherwise well-organized program and result in an agent's having to do far more work than he should.

Basing his figures on what his own agency is doing, Mr. Dorr outlined a year's program based on an average size case of \$7,000. Surveying his needs, the agent decides he needs 70 cases to meet them. Allowing for 10% declinations, this means 77 cases examined. With a 48-week year—two weeks vacation and two weeks out sick—this means 1.6 examinations a week. Assuming that 11 real interviews will produce one case, this means 17.6 interviews a week.

Distribution is Vital

However, the vital point about this assumption is a proper distribution between new and old interviews. It is assumed that the distribution will be about 14 new interviews and three old ones, for records show that in order to get one case for each 11 interviews the ratio of new interviews to old should be 8 to 2. If this ratio is 7 to 3, it requires 17 interviews to get a sale.

If the number of new interviews is the same as old, the number of interviews

per case jumps up to 28, while if there are only four new interviews to six old the ratio jumps again, to 40 interviews per case. If only three out of each 10 are new, it takes 51 interviews. If two are new, it takes 57, while if only one in 10 is new it takes 60 interviews to make one sale—quite a contrast with the 11 needed if eight out of 10 are new interviews.

Becomes Physically Impossible

Mr. Dorr pointed out that even a 50-50 ratio of new and old interviews means, at 1.6 examinations per week, a weekly average of 44 interviews—a tremendous strain for any agent, while as the ratio of new interviews falls there comes a point where it is physically impossible for the agent to maintain the number of interviews required.

As to how to get the higher average size cases, Mr. Dorr advised concentrating on those professions and lines of business from which the larger size cases are being obtained. He said such information could be obtained from the agents' respective home offices or from the Life Insurance Agency Management Association. Some of these occupations and their average size purchases he listed as follows: Chemical, \$10,000 to \$12,000; clay, glass, stone, \$11,000; clothing, \$25,000; construction, \$11,000; food, \$10,000; lumber and furniture, \$16,000; metal, \$8,000; printing and publishing, \$7,000; rubber, \$14,000; textiles, \$9,000; bankers and brokers, \$10,000; real estate agents, \$8,000; salesmen, \$8,000; retailers, \$10,000; architects, \$7,000; authors, \$7,000; chemists, \$8,000; dentists, \$10,000; lawyers, \$11,000; physicians, \$14,000; technical engineers, \$7,000; agents and solicitors, \$7,000.

In prospecting among these purchasers of higher average policies, Mr. Dorr advised determining what types of needs they would have that would warrant a sale of at least \$7,000, such as estate tax, programming, retirement, close corporation liquidation, key-man, partnership liquidation, or capital conversion. Also, since most agents are not qualified to cover all these coverages the agent should limit himself to three or four and decide what percentage of his time he will give to each. In planning his new interviews he might decide to divide them equally between programming and retirement, for example.

In getting prospects, Mr. Dorr suggested four courses: (1) a list of junior executives, since they are usually in the 35 to 50 age group and need family income protection, as they usually have children; (2) at each "old" call get the prospect to tell you about 10 neighbors; (3) get birth notices out of a newspaper file of 10 years ago, check with the city directory to see that the parents are still living in town, and contact for juvenile insurance; (4) trade and professional association directories, for example the American Medical Association. Local doctors listed as having been born since 1905 would be a good group to work on.

Mr. Dorr suggested the use of pre-call mailing piece to warm up the prospects, though he said this is not vital. Then there should be a telephone or personal follow-up of those who do not reply. In making his presentation the agent should be well organized, using attractive and colorful charts to show the service he gives his clients. The first impression is extremely important. If the agent opens his case and the material is unorganized and some of it falls on the floor he is off to a bad start, for it implies that he will be similarly sloppy in his work for the prospect.

Frank Showacy, with the Aetna Life group department at Portland, Ore., since 1942, has been appointed supervisor for southern Oregon, working out of the Portland office.



Brokers find Connecticut General

service practical because it is rendered by men who know brokers'

and clients' problems, by men who have at their finger-

tips the broad facilities of the Connecticut General organization for handling all forms of Personal insurance, Group insurance, Business insurance and Pension

Plans. There is added value in the availability of Connecticut General's Advisory Bureau for technical

consultation.

A Connecticut General brokerage specialist is ready to be the EXTRA man in your organization. Call him at your nearest Connecticut General office.

CONNECTICUT GENERAL

LIFE INSURANCE COMPANY

HARTFORD, CONNECTICUT



BETTER SERVICE THROUGH BETTER MEN

LIFE INSURANCE, ACCIDENT AND HEALTH INSURANCE, SALARY ALLOTMENT INSURANCE AND ANNUITIES. ALL FORMS OF GROUP INSURANCE AND GROUP ANNUITIES

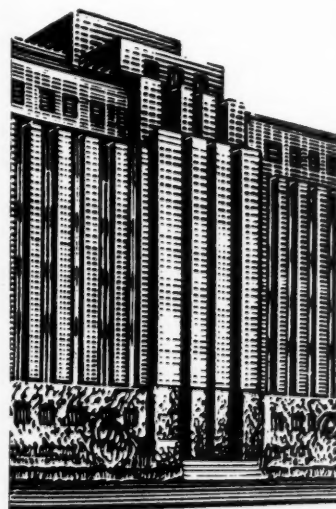
FORT WORTH

with the welcome "Howdy, Stranger" has attracted thousands of strangers, now its boosters. Its initial prosperity built on the cattle industry, this Texas city is now the hub of nine railroads, and three airlines to serve its industrial activities. Ask us about the Alliance Life plan to put YOU in the Fort Worth picture.

B. T. Kamins, Agency Vice-President

R. E. Button, Reinsurance Secretary

Alliance Life Insurance Company
Executive office: 750 N. MICHIGAN AVENUE
CHICAGO 11, ILLINOIS



BANKERS Life COMPANY
DES. MOINES

EDITORIAL COMMENT

Insurance in the Limelight

With the prospect of many conferences and much legislation within the next year upon the subject of rates, it is hoped that public reaction to the discussions will be carefully weighed against subsequent unfavorable publicity which those who do not understand delight in directing against the insurance industry.

It is a premise of logic we oppose that we do not understand and it cannot be disputed that only the informed few understand the ramifications of complicated rate-making systems. It is unfortunate, we think, Mississippi newspapers were able to quote a proponent of the rate bill before the legislature there that the enactment of the bill would result in rate decreases ranging from 15% to 65%. Such general statements, unless accompanied by facts, leave the way open for future distrust.

We recall the costly propaganda visited upon life companies because of mongers who seized upon gain from savings in mortality and other technical accounting figures in the gain and loss exhibit in an unsuccessful attempt to discredit the companies.

A current paradox presents itself in premiums written and losses paid upon automobile business during 1945. To the uninitiated, losses sustained by the companies are not easily apparent. Too many of us, perhaps, still use as a yardstick of profit, the amount taken in against the amount paid out. Insurance

law provides that premiums are a liability until they are earned and whether a company made or lost money on its underwriting has to be considered on an earned and incurred basis.

Heavy premium income during the latter part of 1945 because of the enactment of financial responsibility laws and the general increase in premium writing by all classes of insurance, will naturally present a distorted picture of experience. The majority of these premiums still belong to the policyholders and that portion may not be considered in loss ratios, as such. It is to be hoped that the public and the law makers understand these things which are every day facts to those in the business.

It is to be hoped that the great amount of publicity to be given to insurance within the near future will have a salutary effect through a proper and thorough presentation of the facts, and will not, conversely, produce the reaction of the old maid, who, convinced against her will, was of the same opinion still.

Some companies already are adopting nation-wide advertising campaigns to educate the public, not in the virtues of their particular company, but in the structure and application of the business. Being in the spotlight affords companies and agents alike an excellent opportunity to retain the respect and confidence of the public mind.

It Seems the Gospel Is Still Needed

"When the world has become so good and wise as not to need a gospel preached to it, and every man is a moral law unto himself, then will there be no need of life insurance agents—and not much sooner."—Elizur Wright in the "Insurance Times," 1873.

General Hershey has declared that more than 75% of service personnel are dropping or reducing their National Service Life Insurance, and this despite movies and lectures at separation centers as to its obvious advantages and national advertising programs by insurance companies strongly advising its retention.

And why this unhealthy apathy on the part of our young men who should now be building for the future security of their own households?

The answer is simple and has been known for more than a century by even casual observers of the business. Insurance is sold and not bought, and is maintained because of consistent and

continual personal service and not because of the wisdom and foresight of the individual.

General Hershey knows this. At the start of the second war no concerted effort was made to persuade servicemen to take out government insurance, and it was not until after complaints of dependents of African casualties where no insurance was carried that the services launched a determined effort to convince servicemen they should have the insurance. When this was done, practically every man entering the services purchased the insurance.

It is not sufficient to show a movie and lecture several hundred men at the same time on the value of retaining insurance, nor is the well-intentioned advice of the insurance officer to each individual at separation centers sufficient. There is no followup and once in civilian clothes, the dischargee is too preoccupied with current personal problems to be greatly concerned over something

he thinks will not happen for years—his death or possible uninsurability.

No better example is present to prove the absolute fact that a life insurance agent is the servant of the man he sells, his conscientious adviser and guardian against the folly of negligence or procrastination.

It is to be regretted the young men are failing to take advantage of the people's offer through the government.

It is the history of life insurance that where no agents sell and service the business, the amount developed has been small or the undertaking has finished in disaster.

PERSONAL SIDE OF THE BUSINESS

Mrs. Joyce M. Howell, formerly of New York City, whose husband was editor of the "Weekly Underwriter" until his death, is now residing in Seattle, where she is serving as co-director of the "Universal Travel Directors," an institution that arranges for transportation in all sections of this country and abroad regardless of the means used in traveling. Mrs. Howell's address at Seattle is 865 Empire building, zone 4.

Tobe Robbins, of Albany, Ore., who joined Atlas Life of Tulsa last June, has produced an average of \$100,000 a month up to April 1.

P. M. Fraser, president of Connecticut Mutual, was guest of honor at a luncheon Tuesday at which he was greeted by W. T. Earle, Cincinnati general agent, members of his staff and representatives of the agency in southern Ohio and northern Kentucky.

Morgan S. Crockford, assistant secretary of Excelsior Life of Toronto, has returned from his customary three weeks visit to the head offices of life insurance companies in the United States. This year he visited 26 companies in the middlewest and south.

Excelsior Life does not operate outside of Canada and hence Mr. Crockford makes this visit to keep in touch with developments in the United States that might be pertinent to its operations in Canada. This year Mr. Crockford devoted his conversations to advertising and sales promotion, training of new men and retraining of existing men for competitive selling conditions and effective methods of rendering service to policyholders, particularly those who have lost touch with the original agent, training and development of home office staffs with particular reference to giving the girls a conception of the significance of life insurance. Mr. Crockford, as a result of this visit, extracted 44 new ideas for the consideration of his company.

Miss Genevieve Lyman, for 27 years supervisor of the licensing department of the California department, has retired because of ill health. Her duties are now being handled by Mrs. Mae Barr Long, deputy commissioner with more than 30 years' service with the department.

Richard B. Evans, president of Colonial Life, was appointed foreman of the Bergen County grand jury which has convened for the spring term.

W. Howard Cox, president of Union Central Life, will be general chairman of the 1947 Cincinnati Community Chest campaign.

Herley S. Daily, general agent at Kansas City for Connecticut Mutual Life, was honored by the company at a dinner for 25 years' service. Among the guests were P. M. Fraser, president, and V. B. Coffin, vice-president and super-

intendent of agencies, and also Mayor Kemp, newly elected, and J. B. Gage, former mayor. Mr. Coffin was toastmaster. Mr. Daily is serving his third term as city councilman. He was foreman of the grand jury which played an important part in bringing better government to Kansas City. He also was one of the founders and is a past president of the Kansas City General Agents & Managers Association and twice was president of the life underwriters association.

New World Life printed a large advertisement in the "Daily Tribune" of La Crosse, Wis., congratulating T. F. Keegan and Mrs. Keegan on their 50th wedding anniversary. The pictures of both Mr. and Mrs. Keegan were included. Mr. Keegan has been with New World Life 25 years.

G. Preston Kendall, Washington National assistant treasurer, has been elected president of the Optimists Club of Evanston, Ill.

"Black Bart," a play by Melcena Burns Denny, wife of Roy Denny, manager for Travelers at San Diego, was presented at the First Theater last week at Monterey. Mrs. Denny is co-author of "White Stars of Freedom," a 1942 Junior Guild selection.

John S. Sinclair, executive vice-president of New York Life, is chairman of the insurance group for the annual campaign of the Greater New York Fund.

Harris L. Wofford, Jr., son of H. L. Wofford, manager of Prudential at New York, was one of the leading participants of the first session of the "Herald Tribune" forum public speaking contest. Young Wofford is the founder of the Student Federalists, which has a membership of 2,000.

George M. Clarkson, manager of the insurance department of the McCann Realty Co., Des Moines, has been appointed general agent there of National Life of Des Moines.

DEATHS

Louis L. Erickson, 59, with Northwestern Mutual Life 33 years and long one of its large producers in Minnesota, died at his home near St. Paul.

Austin B. Price, former manager for Union Central in Glasgow, Mo., died there. He retired last November and was succeeded by his son, Edwin W. Price. Mr. Price joined the company in 1901, and throughout his service his policy sales average \$4,000.

Richard L. Edwards, 73, vice-president and director of State Capital Life, Raleigh, N. C., died there.

Charles F. Bullen, 78, retired general agent of Canada Life, died in Chicago.

THE NATIONAL UNDERWRITER

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BOSTON 16, MASS.—80 Boylston St.—Room 1227, Tel. Hubbard 8696. William A. Scanlon, Vice-President.
CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2704. O. E. Schwartz, Associate Manager. L. N. Yellowlees, Advertising Manager.
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Associate Editor. Business Dept.—Ralph E. Richman, Vice-Pres.; J. T. Curtin and W. J. Smyth, Resident Managers.
PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127, Tel. Pennypacker 3706. E. H. Fredrikson, Resident Manager.
SAN FRANCISCO 4, CAL.—507-8-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Pacific Coast Manager. Guy C. Macdonald, Pacific Coast Editor.

Mr. Bullen was manager of the company in Chicago for 42 years prior to his retirement in 1937. He had been with the company 54 years, starting as a junior clerk in the Hamilton, Ont., office.

In 1932 the business he was personally responsible for was given by the company as \$128,500,000. Mr. Bullen started the Illinois office, which is now one of the largest producers of the company.

Christopher C. Edwards, 80, agency supervisor for central Texas of Amicable Life, died at his home in Waco.

Edward W. Clark, trustee of Penn Mutual Life, died. He was head of the investment firm of E. W. Clark & Co.

Guy J. Gay, 59, manager of Sun Life at Seattle, died after a brief illness. He was born Sept. 27, 1886; in Fullerton, Neb. He entered life insurance with Western Union Life; in 1920 he moved to Casper, Wyo., and in 1928 went to Denver as manager of Sun Life. He had been in Seattle since 1937.

John Nixon, 56, for 30 years a Prudential agent in Marinette, Wis., died at his home in Menominee, Mich., where he had lived since retiring several years ago due to a heart ailment.

Herman Minken, 75, a Buffalo broker who served three generations of policyholders, died there after an illness of several months. Associated with the John W. de Forest agency, he was a broker for 30 years with Aetna Life and Aetna Casualty.

Don R. Hinkley, 50, associate general agent of New England Mutual Life, a Buffalo insurance man for 26 years, died there after a heart attack. He was a C.I.U. and active figure in association work.

Map Plans for L.A.A. North Central Meeting June 3-4

A preliminary conference was held at Chicago by the committee in charge of arrangements for the meeting of the North Central Round Table of the Life Advertisers Association June 3-4 at Edgewater Beach hotel, Chicago. The plan to have each speaker describe the purpose of a specific form of advertising, followed by persons who will discuss the same form in practical use. Clyde Ferguson, Union Central, is chairman, and the committee includes J. H. Rader, Ohio National; D. M. Tudhope, Columbus Mutual; O. R. Tripp, Ministers Life & Casualty, and R. S. Walstrom, Continental Assurance.

Utah Asks Agents to Counsel Veterans

SALT LAKE CITY—The Utah department has mailed a bulletin to every manager and general agent of life companies operating in Utah requesting they notify agents under their supervision to help war veterans in the matter of reinstating or converting their national service life insurance.

The special bulletin says the department "is very much concerned and, therefore, urges that the holders of government insurance retain their policies, or as much thereof as they can.

"Twisting, of course, is unlawful under the laws of Utah, and we will, therefore, take immediate and appropriate action against any agent or insurance company that improperly participates in any way in the lapsing of any policy whether government issued, or otherwise. . . It appears that some thoughtless or careless agents have, for selfish reasons, twisted these policies upon misrepresentation of facts."

The bulletin is signed by both Commissioner Carlson and Deputy R. W. Garff.

Doctor's Attendance Is Not Condition Precedent in Tex.

In Texas, the provision in an A. & H. policy that the insured must be regularly attended at least once a week by a licensed physician, surgeon, chiro-



"-AND DON'T YOU DARE RETURN TILL YOU'RE COVERED WITH ACCIDENT INSURANCE!"

practor or osteopath is not a condition precedent to recovery but is only "evidentiary." Hence the Texas court of civil appeals in World of Omaha vs. Johnson said it is not required to pass on the question of whether a dental surgeon qualifies as a surgeon in the clause in question.

Charles L. Johnson was the assured. He was laid up for two months with sickness resulting from an impacted wisdom tooth.

World defended on the ground a dental surgeon is not such a surgeon as is contemplated in the limitation clause. The lower court gave a verdict for Johnson.

The higher court declared that World is proceeding on the mistaken assumption that the limitation is a condition precedent. The judgment of the lower court was affirmed.

Bennett & Klein of San Antonio represented World while G. Woodson Morris was attorney for Johnson.

Chicago Cashiers Hear Hobbs

P. B. Hobbs, agency manager of Equitable Society and vice-president National Association of Life Underwriters, spoke at a dinner meeting Monday of the Life Agency Cashiers' Division of the Chicago association. He presented the viewpoint of agency heads regarding the functions and responsibilities of cashiers, especially stressing the ways in which they can cooperate with the sales force to aid production of new business. Miss Christine Ludwig, Frank agency of State Mutual, Chicago, past national president of the cashiers, gave a talk also about their duties. It was "managers' night" and many agency heads attended.

Equitable School Draws 34

Thirty-four first and second year agents of Equitable Society attended a two-weeks' basic training course at Oakland conducted by Ralph A. Grimes, home office instructor. Twelve of the agents were from Fresno, Stockton and San Jose.

Laffer Is Joined by Son

Jack Laffer, son of Henry W. Laffer, Northwestern Mutual general agent in Wichita, has been discharged from the

army air corps and has joined his father. Following graduation from Kansas University in 1939, he was in radio work with KANS at Wichita and WJR at Detroit before entering the army.

The agency held a training school for new agents. Four men in a previous course attended for two days as a refresher. Mr. Laffer gave a dinner for the new men.

Add. Michigan Business

Michigan business for Great Lakes Mutual Life in 1945, not available at time of publication of the Michigan figures, has been received as follows: new ordinary \$172,250 with an equal amount in force. New industrial is \$7,624,702 and in force is \$21,372,694.

Central Life Has Wis. Rally

A. E. Osterheld, Stoughton, Wis., general agent of Central Life of Iowa in southern Wisconsin and northern Illinois, was host to 30 agents at a sales conference and dinner. Sessions were in charge of William Goebel, manager of Central Life at Madison.

Coffey Named at San Antonio

Edmond N. Coffey has been appointed district manager by John Hancock at San Antonio and will open a new office there May 1. He formerly was assistant district manager at Bridgeport, Conn.

B.M.A. Missouri Life Totals

Life business of Business Men's Assurance in Missouri, which was omitted from Missouri results, has been received. Ordinary new business was \$4,207,369, making total ordinary in force \$17,316,323. New group was \$3,006,050 for a total in force of \$9,909,394.

Guest State Mutual Director

State Mutual Life has elected Richard C. Guest, vice-president and actuary, a director, filling the vacancy caused by the recent death of George W. Mackintire.

Mr. Guest has been with the company since 1920. He is the fourth man in the company's 102-year history to hold the title of actuary and is the first actuary to be elected a vice-president and a director.

No Guesswork with Agents Trained by T.W.I. Methods

Cal-Western agents trained during 1945 (beginning October 1), according to TWI "Training Within Industry" methods through the Company's copyrighted You, Inc. course for new agents, provide convincing proof. Twenty-four agents received training. A survey of their business and earnings at the end of their first three months revealed:

- (1) Average production per agent totaled \$71,551.
- (2) Average commission per \$100 was \$20.38.
- (3) The ratio of interviews to sales was 3.8%.
- (4) Average application was \$3,248.
- (5) Average 1st year earnings (on three months' business) \$1562.95.

TWI training through Cal-Western's copyrighted You, Inc. course of instruction has given them a sound foundation on which to build for the future.

In addition to the above, the Company has 50 more agents who are in their first three months training. Results of their experience will be given in a future advertisement because Cal-Western believes that TWI is destined to exert more and more influence over the training of future life insurance sales men and women.



WATCH US GROW

• All of us in the Home Office and in the Field like to see our Company grow. We realize that an increase in new business and in business in force while not guaranteeing progress makes progressive ideas and plans more likely. With us progress and growth have gone hand in hand.

• We have a complete line of Non-Cancellable Health and Accident policies, and Guaranteed Cost Individual Life Insurance, both Adult and Juvenile as well as Employee and Group Life plans.

THE *Paul Revere*
LIFE INSURANCE COMPANY
OF WORCESTER, MASSACHUSETTS
J. HARRY WOOD, Executive Vice President

NEWS OF THE COMPANIES

Misunderstanding About Pacific Mutual Clarified by Gantz

LOS ANGELES—"Inquiries received since the California commissioner's announcement that \$22,189,758 was needed fully to restore non-can benefits to Pacific Mutual policyholders indicate a misunderstanding of the basic facts," J. M. Gantz, Cincinnati general agent and chairman of the mutualization committee of the Pacific Mutual Agency Association, stated.

"The misunderstanding arises because there was an 'old company,' the Pacific Mutual Life Insurance Co. of California, prior to 1936 and there has been a 'new company,' the present Pacific Mutual Life Insurance Co., since 1936. The 'new company' in 1936 reinsured the 'old company's' non-can policyholders at a reduced benefit and agreed to apply certain of its surplus earnings to restore full benefits. The 'old company' at that time was given the right to acquire the 'new company's' stock provided it fully restored non-can benefits, but subject to the policyholders' right to reacquire it in mutualization proceedings.

"The commissioner's announcement simply means that the 'old company' or its stockholders must provide \$22,189,758, equal to approximately \$44 a share for every share of the 'old company's' stock, in order to restore non-can and acquire the 'new company's' stock, subject to policyholders' right to mutualization.

"Misunderstanding also arises because there have been 'over-the-counter' transactions in the 'old company's' stock notwithstanding the 'old company' has transacted no business since 1936 and has been in liquidation since that time. The 'new company' stock is being held in trust and cannot be bought or sold in any market.

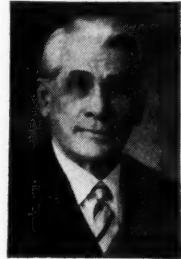
"Mutualization proceedings now in initial stages provide the means of eliminating stockholders' interest so the policyholders will own the company. A 'price determination' committee appointed under public authority will determine what amount, after restoring non-can benefits, would be paid the liquidator of the 'old company' as the value of the 'new company' stock and will also determine who would vote the stock in the meantime."

General American to Celebrate End of Mo. State Liens

General American Life is giving a dinner April 30 at the Hotel Jefferson, St. Louis, to mark the retirement of the last dollar of lien on policies of the old Missouri State Life. The dinner is to commemorate "The fulfillment of a promise."

Victory Life Makes Good Gains

W. J. Bryden, general manager, reports strong gains made in all departments by Victory Life of Topeka last year as revealed by the 25th annual statement. Insurance in force was \$56,647,148, a gain of \$5,576,704. Assets totaled \$14,153,497, a gain of \$1,327,422. Unassigned surplus was \$1,000,342, a gain of \$262,187.



W. J. Bryden

Government bond holdings were \$7,732,386, and municipal and other bonds totaled \$3,455,358.

Victory Life recently celebrated its 25th anniversary. The company was founded by Mr. Bryden, with a capital of \$100,000 and surplus of \$50,000 and James A. Allen as president.

"Mr. Bryden is the founder of the company and its accomplishments are due to his able management and leadership," President Allen said. "It is only fitting that we celebrate this important milestone in Victory Life history and also honor Mr. Bryden by making our 25th anniversary month the biggest month in the company's history," he added.

Total production during the month was in excess of \$2,250,000 which was a 100% increase over any previous month in history. Production for the first three months of 1946 is more than 50% of the total production in 1945. Total insurance in force is now approximately \$60 million.

Am. Nat'l Capital to Be \$5 Million

Capital of American National is being increased from \$2 million to \$5 million, subject to approval of the Texas department. This will be accomplished by payment of a stock dividend of 150% effective June 20. The \$100 par value stock has already been split 10 for one.

Western Life at \$100 Million Mark

Western Life of Helena, Mont., has now attained the \$100 million stature in respect of insurance in force. That very significant milestone was reached at the end of March. Western Life required 29 years to achieve its first \$50 million of insurance, but the second \$50 million has been developed in only the past six years.

National Farm Life Is New Ft. Worth Insurer

National Farm Life has been chartered in Texas and quarters have been established in the Insurance building, Fort Worth. Chairman is W. L. Stangel, dean of agriculture at Texas Techno-

LIFE REINSURANCE

North American Reassurance Co.

LAWRENCE M. CATHLES, President

110 East 42nd Street

New York 17, N. Y.

logical College. President is D. L. Jones, superintendent of Texas Agricultural Experiment Station, and general manager and agency director is W. C. Young. Secretary-treasurer is L. Wright and vice-president and medical director is Dr. N. R. Bailey. The general counsel is H. McCracken.

Assessment Company Is Organized in Chicago

Employees Life Company of Chicago is being organized by Harley N. Bruce, consulting actuary. The company, to be based on the legal reserve assessment plan, now seeks 500 policyholders in order to apply for a license from the Illinois department.

Associated with Mr. Bruce will be J. O. Challenger, who for many years was an actuary with the Sun Life of Canada. Earl Hodges, Springfield, is counsel for the proposed company.

Mr. Bruce was with Illinois Bankers until his resignation in 1926. Since that time he has been a consulting actuary in Chicago and has been actively identified with the Municipal Employees Insurance Association of Chicago. Mr. Challenger is a member of both the society and the institute.

The original 500 policyholders, to be known as charter members, are asked to purchase a \$10 policy for the amount of insurance available at their attained age. Mr. Bruce said that further details of the company's operation will be announced within the near future. The company expects to write group insurance on employees not now eligible for coverage under existing laws and practices.

No. Am. L. & C. 50th Anniversary

MINNEAPOLIS—The 50th anniversary of the founding of North American Life & Casualty was observed Wednesday with a gala celebration at the home office and smaller parties at district offices in the field. For three days prior

to the celebration agents were invited to participate in a production contest. A dinner Wednesday night for officials of the company and guests brought the celebration to a close.

Alliance Reduces Peoria Lien

Alliance Life has reported a 20% reduction in outstanding liens on policies

of the former Peoria Life as of Jan. 1. This is the 11th consecutive reduction since the first in 1936.

Satisfactory underwriting experience and improvement in real estate values has resulted in enhancement of Peoria Life assets. It is anticipated that further reductions will be made within the next two years.

AMONG COMPANY MEN

Edmiston Assistant National Life V.P.

Henry H. Edmiston, vice-president of the Federal Reserve Bank of St. Louis, has been elected assistant vice-president of National Life of Vermont. Mr. Edmiston will be associated with Vice-president L. Douglas Meredith, chairman of the committee on finance.

Mr. Edmiston was born at Columbia, Mo. He received degrees in economics from Missouri University and Washington University, in 1928 and 1929, completing resident requirements for a Ph.D. degree at Yale. He was an instructor in economics at Yale Sheffield Scientific School and received a fellowship to Brookings Institution in October 1933.

Joins Treasury Dept.

The following year he joined the treasury department as assistant to Marriner S. Eccles, assistant to the secretary of

fore entering the army where he served with the 20th armored division in France, Germany and Austria. He was discharged with the rank of master sergeant.

Mr. Oshlo was associate actuary before joining the navy where he served as aerologist aboard the aircraft carrier Block Island in the Pacific. Mr. Oshlo was a lieutenant and saw action off Okinawa and Borneo.

Col. Clifford Is Assistant Medical Director

New England Mutual has appointed Dr. Milton H. Clifford assistant medical director. He recently was released

from the army with the rank of lieutenant colonel after four years' service. Col. Clifford was awarded the bronze star for service in the southwest Pacific.

A native of Bangor, Me., he was graduated from Harvard college in 1927 and Harvard medical school in 1931. He was an interne at Peter Bent Brigham hospital, Boston, and assistant resident at the Massachusetts general hospital for two years, and also has served as instructor at Harvard medical school and was attached to the staffs of the Massachusetts General and Palmer Memorial hospitals.

George L. Gordon Is Counsel

George L. Gordon, Kansas City attorney, has been elected counsel and John Gilmore attorney for Business Men's Assurance. The new arrangement was made necessary because of a substantial increase in the business of the company and the increase in legislation which has resulted in a larger volume of legal work.

After being graduated from the Kansas City school of law in 1924 Mr. Gordon attended the University of Kansas and Oxford University. As a member of the Legal Section of the American Life Convention, on behalf of the Mis-

VICTORY'S TWENTY-FIFTH ANNIVERSARY GAINS

	Dec. 31, 1945	Gain Over 1944	5-Year Gain
Insurance in Force	\$56,647,148	\$5,576,704	\$13,938,453
Total Admitted Assets	14,153,497	1,327,442	3,541,294
Total Unassigned Surplus	1,000,342	262,187	404,919

25th Annual Statement as of December 31, 1945

ADMITTED ASSETS

Cash in Banks	\$ 273,745.60
United States Government Bonds.....	7,732,386.68
(Amortized)	
Municipal and Other Bonds.....	3,455,358.04
(Amortized)	
Real Estate Owned.....	660,555.83
Mortgage Loans on Real Estate.....	569,442.85
Policy Liens and Loans.....	1,134,685.33
Interest Due and Accrued on Investments.....	76,170.51
Net Premiums in Course of Collection.....	215,726.01
(A reserve of corresponding amount is included in our liabilities)	
All Other Assets	35,427.00

Total Admitted Assets.....\$14,153,497.85

LIABILITIES

Legal Reserve	\$11,654,450.00
Additional Policyholders' Funds.....	804,825.02
Reserve for Policy Claims.....	18,575.00
(For claims reported but not yet completed)	
Reserve for Taxes.....	45,000.00
Reserve for Interest and Premiums Paid in Advance..	119,947.64
Reserve for Policy Dividends.....	190,021.38
Contingent Fund	100,000.00
Reserve for Miscellaneous Obligations.....	20,336.17

Total Liabilities Except Capital and Surplus.....	\$12,953,155.21
Paid-Up Capital Stock	200,000.00
Unassigned Surplus	1,000,342.64

Total\$14,153,497.85

THE VICTORY LIFE Insurance Company TOPEKA

JAMES A. ALLEN W. J. BRYDEN E. E. SHURTLEFF W. J. BRYDEN, Jr.
President General Manager V.-Pres. & Asst. Gen. Mgr. Secy.-Treas.

In Changing Times

size isn't always

an advantage.

A squirrel can

turn more quickly

than an elephant.

Guardian Life
Insurance Company

Madison 1, Wisconsin

the treasury. He went with Mr. Eccles to the Federal Reserve Board and for five years served as a senior member of the board's economic staff.

In 1941 he became assistant vice-president of the Federal Reserve Bank of St. Louis and became vice-president in April 1943.

Brace Elected Director

Lloyd D. Brace, vice-president of the First National Bank of Boston has been elected director of National Life to fill the vacancy left by the late Harold W. Mason. Mr. Brace is a native of Lincoln, Neb., and a graduate of Dartmouth college. Since 1925 he has been with the bank and a director of a number of prominent institutions.

The directors passed resolutions in tribute to Clarence E. Moulton, who is retiring on April 30 after being with National Life since 1891, including long service as actuary, treasurer and member of the finance committee.

Wehrle, Oshlo to Higher Geo. Washington Posts

George Washington Life has appointed Roy M. Wehrle as director of agencies and Frank H. Oshlo, Jr., as actuary.

Mr. Wehrle was agency secretary be-



H. H. EDMISTON

souri constitutional convention committee of the Chamber of Commerce he wrote the arguments for and against all the proposals dealing with legislative matters in the constitutional convention.

Mr. Gilmore, also a member of the Legal Section of the A.L.C., has been with the company since 1939. He is a graduate of the University of Missouri and of the Harvard law school.

Dr. Williams Medical Director

Wisconsin National Life has selected Dr. E. B. Williams medical director to succeed Dr. J. M. Hogan, who has retired to private practice. Dr. Williams served as a lieutenant commander in the navy for three years on a carrier in the south Pacific and later as medical officer at the Pearl Harbor submarine base.

Ryrie North American Actuary

North American Life of Toronto has appointed George Ryrie actuary following his return after five years with Canadian air force. Mr. Ryrie formerly was assistant actuary. He succeeds Arthur F. Hall, actuary since 1931, who has retired after 47 years with the company.

Herfurth Western Life Director

Carl E. Herfurth of the consulting actuarial firm of Coates & Herfurth, Los Angeles and San Francisco, has been elected a director of Western Life to take the place left vacant by the death of W. B. Murgitroyd of Spokane. Mr. Herfurth was formerly an executive of Western Life. When he left in 1928 for Los Angeles he was its vice-president and actuary.

Moore Joins Progressive Life

Burton Moore has been named assistant secretary and actuary of Progressive Life of Atlanta and Progressive Fire.

Mr. Moore who was originally with Volunteer State Life, later joined Haight, Davis & Haight, actuaries of Omaha. He is a graduate of the University of Nebraska and received actuarial training at the University of Iowa in 1936.

Entering the army as a lieutenant in

Reitz New Manager at Chicago; Neild Brokerage Head

Loren E. Reitz, who just recently was discharged from the army after some 3½ years' service in the air force in the Indo-China area, has been appointed Chicago manager by Manufacturers Life of Canada. He succeeds Harry B. Neild, who has been acting manager there since 1938, and who has been named brokerage manager in Chicago.

Mr. Reitz attended the law school of University of Kansas and then the Kansas City School of Law from which he was graduated, then became an agent of Connecticut General at Kansas City in 1933 and later assistant manager there. Subsequently he was appointed assistant manager at Newark and then returned to Kansas City as manager in September, 1939.

Attained Rank of Major

He entered the army air force in August, 1942, and after service at West Point was sent overseas as a second lieutenant. He was discharged as a major.

Mr. Neild started in Manufacturers' claim department at the head office in 1924 and later was assistant cashier in Montreal before being transferred to Chicago as cashier in 1930. He was named branch secretary at Detroit in 1931 and was returned to Chicago as acting manager in 1938.

Hugh McElwain, branch secretary, who has been on temporary duty in Chicago, has been transferred to the head office and succeeded in Chicago by Cyril

1940, Mr. Moore was discharged recently as a captain, following a number of months in the Philippines.

Clarence Coleman, Jr., was named to succeed W. J. Arnold as a director of Old Republic Credit Life at its annual meeting.

B. Kerns. Mr. Kerns, who has been assistant branch secretary at Saginaw and recently was discharged from the service, becomes branch secretary at Chicago.

Three Are Promoted by General American

Ernest Gray, with a background of 18 years of personal production and supervisory work, has been named manager of General American Life's Wichita branch. He has been assistant manager of the Kansas City branch and is a graduate of the Missouri University school of journalism.

Ralph L. Reece will go to Oklahoma City as assistant manager. Mr. Reece, recently released as a lieutenant in the army, began his insurance career in 1935 and before going into the army was district manager in Oklahoma City.

Eugene Polhamius, a resident of Evanston and long active in Chicago insurance circles, has been made associate general agent in Chicago. He received his education at Purdue, the University of Illinois and Northwestern. He received his early training under his father, who was an outstanding broker in Chicago until illness forced his retirement.

Travelers Reassigns Returned Veterans

Changes in Travelers' life department, involving returned servicemen, include the promotion of Albert R. Enderle, field assistant, to assistant manager at Jacksonville, Fla.; the reappointment of three field assistants, Harrison M. Budlong in Hartford, William M. Wise in Boston, and J. Will Patterson in Charlotte. Robert B. Safford, who was formerly with the comptroller's department, has been appointed field assistant in Bridgeport, Conn.

Mr. Enderle joined the marines in 1942 and a year later was commissioned. He had been promoted to first lieutenant

and had seen action on Iwo Jima and served in the occupation of Japan.

Commissioned a naval ensign in 1942, Mr. Budlong served as officer in charge of a YP-380 and later as communication officer and senior watch officer aboard DE-678, participating in the invasions of Admiralties, Lingayen Gulf and Iwo Jima. When released he was a lieutenant.

Mr. Wise was a naval lieutenant when released and had served as communication officer on the staff of a destroyer squadron during the Marshalls campaign. He also took part at Okinawa and landings in Japan.

Mr. Safford entered the cashier's department in Hartford in 1934 and two years later was transferred to Bridgeport. In 1938, he was transferred to Rochester. He entered the navy in 1942.

Hawk Wichita Agency Manager

F. R. Hawk, recently discharged from the navy, has been appointed Wichita agency manager by Security Mutual Life of Nebraska.

Name Collier at Medford, Ore.

Kenneth W. Collier, a navy veteran with two years sea duty in the Atlantic and Pacific on a destroyer escort, has been named district agent of Northwestern Mutual Life at Medford, Ore. He majored in insurance at the University of Indiana and worked as an adjuster in Indiana before entering the navy.

Metropolitan Makes Pa. Shift

Clarence Kay has been named manager of the Bristol, Pa., district of Metropolitan Life, succeeding John Slemmer who has been promoted to general assistant manager of the Pennsylvania state territory. Mr. Kay formerly was manager of the Fairmount, Pa., district with headquarters in Philadelphia.

Raymond Robinson has been named manager of the Fairmount district, succeeding Mr. Kay.

Nelson Named District Manager

Gordon B. Nelson has been named district manager of the John W. Yates agency of Massachusetts Mutual Life, Los Angeles, and will have supervision over offices in Pasadena, Pomona and other valley cities.

Baltimore Life Changes

J. B. Mears has been appointed manager of the Baltimore No. 1 district for Baltimore Life. He had been superintendent at Salisbury, Md., and was leading superintendent of both ordinary and industrial departments of the company for 1945. He joined the Baltimore Life in 1944.

M. W. Morgan has been named superintendent at Williamsport, Pa., and J. B. Davis at Braddock, Pa. Mr. Morgan recently returned from two years in service.

NEWS BRIEFS

Patrick F. Koenigsberger has been named as special field underwriter at Duluth for Mutual Life of New York. Mr. Koenigsberger is a graduate of the University of Minnesota and was recently released from the navy as a lieutenant after four years service. He was a member of the crew of the Missouri from 1942 through the surrender of the Japanese on her deck.

J. N. Floyd, veteran Northwestern Mutual district agent at Arkansas City, Kan., is expecting to receive his discharge from service at Orlando, Fla., soon to return to his agency. He also is a veteran of the other war.

Dale Godley, former Seattle agent of Beneficial Standard Life, has been named district manager in Kelso, Wash.

Harry A. Elwood, in the Canadian air force since 1940, has resumed his position as district manager for Manufacturers Life at Victoria, B.C. He has been with the company since 1929, starting in the agency accounts department at the head office.

CENTRAL LIFE

INSURANCE COMPANY OF ILLINOIS

211 W. WACKER DRIVE

CHICAGO

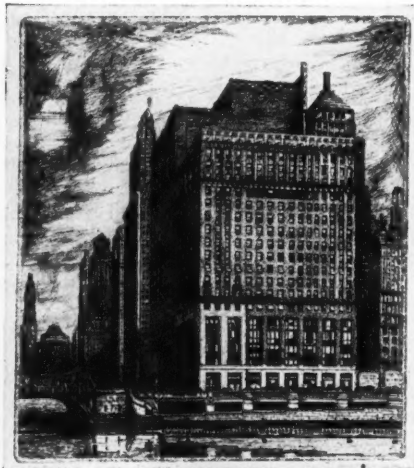
ALFRED MACARTHUR, PRESIDENT

1905

STRONG

PROGRESSIVE

DEPENDABLE



HOME OFFICE BUILDING

(Owned by company, free from indebtedness)

1946

41 YEARS
OF
SOUND
INSURANCE
PRACTICE

*Attractive General Agent's contracts
Now being offered for territory in the mid-west*

SALES MEETS

Victory Club

Meets June 12-14

The Victory Club of Massachusetts Mutual will meet June 12-14 at Saranac Inn on Upper Saranac Lake in New York. Those who have qualified for the club for the past four years will be present and estimated attendance is 500. Qualification is based on quality production, a substantial amount of first year commission and a substantial quota of lives paid for each year.

Ohio State to Hold 40th Anniversary Convention

Commemorating its 40th anniversary, Ohio State Life will hold a three-day convention in Columbus, starting April 24. The convention also will mark the 10th anniversary of Claris Adams as president of the company.

Robert L. Hogg, manager and general counsel of the American Life Convention; O. J. Arnold, president of Northwestern National Life, and J. Marshall Holcombe, Jr., managing director of the Life Insurance Agency Management Association, will speak at a dinner at which about 100 prominent business and professional men of Columbus and their wives will be guests.

This will be the first convention Ohio State Life has held since before the war. About 175 are expected to attend.

Minn. Mutual Has Mt. Hood Rally

Minnesota Mutual Life held a four-day regional meeting at Timberline Lodge on Mount Hood in Oregon, with President T. A. Phillips, Vice-president Harold J. Cummings and Horace Beckham, superintendent of agents, in attendance.

The meeting was equally divided between business and sales sessions. About 35 agents were present.

Atlas Life Okla. Agents Meet

Atlas Life held an agency meeting of all agents in Oklahoma at Oklahoma City. Alden Palmer, R. & R. Service, directed the educational sessions, with A. L. Gilham, home office supervisor, in charge of the general meeting. J. E. Karr, vice-president, and W. W. Wilson, actuary, were present from the home office in Tulsa. Feature talks were given by Glenn Dillingham of Lawton and George Harrison of Muskogee.

Mersfelder Outing July 8-11

The annual outing of the Oklahoma agency of Kansas City Life will be held July 8-11 on the Illinois river in eastern Oklahoma, near Tahlequah. L. C. Mersfelder, state manager, announced. Verne Barnes, director of sales, will conduct the educational features.

ASSOCIATIONS

Bricker and Keith Smith Added to Ohio State Card

John W. Bricker, who is much in the public eye just now as a potential candidate for the Republican presidential nomination in 1948, has been secured as the luncheon speaker at the Ohio Association of Life Underwriters sales congress at Cincinnati May 11. Bricker is counsel for the Ohio Association of Life Insurance Companies.

Keith S. Smith, whirlwind salesman for John Hancock Mutual at Kankakee, Ill., who has been setting a great record in number of lives insured, will address the gathering the afternoon of May 10 on "Selling Strangers."

Other speakers previously announced are H. G. Kenagy, superintendent of

agents of Mutual Benefit Life; Thomas A. Lauer, Northwestern Mutual, Joliet, Ill.; Harold R. Hostetler, associate manager of Reliance Life at Cleveland; Osborne Bethea, New York general agent for Penn Mutual, and Dr. Ernest H. Hahne, president Miami University.

Gamble Stresses Value of Advertising at Davenport

DAVENPORT, IA.—Intelligent, hard work and consistent use of advertising will bring success in life insurance, Seneca M. Gamble, advertising manager of Massachusetts Mutual Life, told the sales congress of the Davenport Association of Life Underwriters, with 200 in attendance.

"It is necessary to form a definite policy in your advertising and then to follow through,"

he said. "The increase in the number of life insurance policyholders from 31 million to 71 million between the end of the first and second world wars shows that life insurance men have made a good job of prestige building."

John D. Moynahan, Metropolitan Life, Chicago, spoke at the morning session and luncheon and Paul Speicher, R. & R. Service, in the afternoon. Dick LeBuhn, Henry Meese and Paul C. Otto, all Davenport general agents, were leaders at three round table sessions.

L. E. Milota was congress chairman and Raymond O. Schmidt, president of the Davenport association, presided at all sessions.

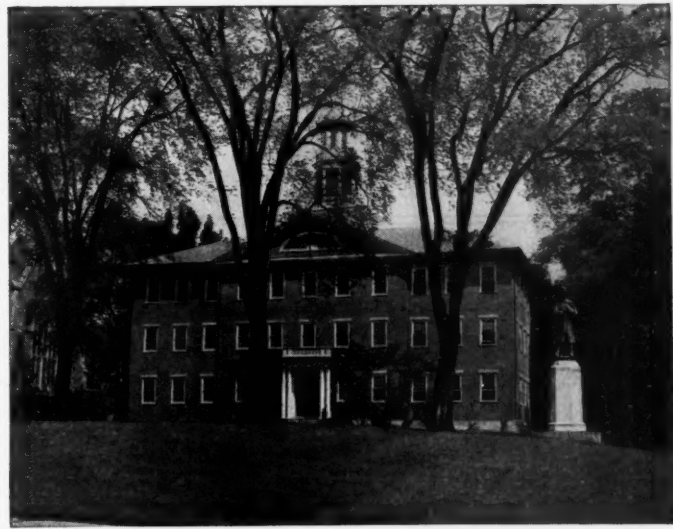
Complete Congress Program for Virginia Beach

The program for the sales congress to be held at Virginia Beach May 24-25 under the auspices of the Virginia Association of Life Underwriters has been completed. The association's annual meeting also will be held.

Speakers scheduled include Gale F. Johnston, second vice-president Metropolitan Life, "Philosophy of Thrift"; L. O. Schriver, general agent Aetna Life, Peoria, Ill., "Our Thinking in an Atomic Age"; H. P. Gravengaard, editor, "Agents' Diamond Life Bulletins," "Our Responsibilities to American Business," and S. W. Marr, Elizabeth City, N. C., humorist.

The meeting will be opened with an invocation by C. M. Earley, district

THERE'S LIFE IN THE BERKSHIRES



GRIFFIN HALL

Courtesy of Williams College

Williams College, situated in Williamstown in the Berkshires, was chartered in 1793. Here, in 1806, originated the series of American missions sponsored by Samuel Mills. The first college astronomical observatory on this continent was erected on its campus. Scholarships and certain endowment funds have enabled the trustees to assume the ground that no deserving young man shall be obliged to discontinue his studies because of his inability to pay college fees.

The BERKSHIRE LIFE INSURANCE COMPANY, now in its 95th ANNIVERSARY YEAR, fosters higher learning through its Educational Fund for Children. This policy provides for the accumulation of money during the growing years of the child, sufficient to pay the cost of tuition, board, room, and clothing during four college years.

Berkshire

LIFE INSURANCE COMPANY

INCORPORATED 1851

HARRISON L. AMBER, President

PITTSFIELD, MASS.

— 95th ANNIVERSARY YEAR —



THE MANUFACTURERS

COMPLETE BROKERAGE FACILITIES

All Life, Endowment and Annuity Plans.
Favorable Par. and Non-par. rates.
Standard and Sub-standard risks.
Facilities for handling large cases.
Civilian Foreign Travel Coverage.
Annuities — Single Premiums up to \$100,000.
Prompt and Efficient Service.

INSURANCE IN FORCE, 853 MILLION DOLLARS

(Including Deferred Annuities)

ASSETS, 295 MILLION DOLLARS

LIFE

INSURANCE COMPANY

HEAD OFFICE:
TORONTO, CANADA
Established 1887

manager of Fidelity Mutual Life, Norfolk, secretary-treasurer Norfolk association. There will be a banquet the first evening.

Jackson, Mich.—Russell H. Morehouse, Ohio National Life, Lansing said agents have a serious responsibility in properly interpreting the functions and availability of life protection to the public and that every individual should be apprised of what type of insurance he most needs and what policy can best fill his requirement.

Boston—Stressing the creation of high-level employment as the most paramount of all domestic issues, Arthur H. Motley, president of Parade Publication, talked on "Sell-or Go Bust." There are at least

10 million good sales people needed, he said. Recruiting, selection, training and indoctrination should be the order of the day. Production would come of itself if the people really wanted a thing but it would be up to the salesmen to create that want and fill it, which applies to life insurance as well as any other product, he said.

Charles W. Gammons, who was president in 1900, and 12 other past presidents attended.

Milwaukee—L. J. Larson, secretary-treasurer National Guardian Life, spoke on "Things to Come," giving a resume of his research work in the field of finance, particularly in relation with life insurance. President B. W. Reagles, National Guardian, announced that as-

sociation will be host at the annual sales congress of the Wisconsin association May 23-24. Nominations will be made at the May meeting for the annual election by mail ballot.

Northern New Jersey—President Lester Horton has announced that all new agents whose general agents are members of the association, will receive an honorary membership card, without dues, for the first six months.

Thirty-two have qualified for the Quarter Million Dollar Club, and will receive certificates at the sales congress of the New Jersey association in Trenton May 16.

Lansing, Mich.—The United States has sufficient natural wealth to "back up" a high priced economy and the present period of moderate inflation should not be taken as of too great import, A. P. Johnson, Detroit manager of Great-West Life, said at a luncheon meeting. He reviewed business cycles and said that while we may expect an era of high prices, high wages, high taxes and low interest, as a result of these and recent scientific and industrial developments, there is opportunity for great progress.

Cincinnati—B. O. Stoner, branch manager of Connecticut General, addressed the monthly meeting Thursday on "Modern Merchandising Methods."

Des Moines—Ted Tomlinson, manager of sales promotion for Bankers Life of Des Moines, will speak at the meeting April 19 on "Getting Set for Sales." Directors elected Ralph Binns, John Hancock, as secretary to fill the unexpired term of Russell Knapp, who recently was transferred to New York.

Racine-Kenosha, Wis.—A seminar on veteran affairs at Racine was attended by agents of the two cities and vicinity. Speakers included John Willis, New York, on "The Serviceman's Problem"; O. T. Carrington, Racine, and Guy Williams, Milwaukee, Veterans Administration officials, "National Service Life Insurance," and Forrest Hough, Racine county service officer, "The GI Bill of Rights."

Oklahoma City—John Johnson, Oklahoma City attorney, will speak on the community property law as it affects life insurance.

Montreal—At a luncheon meeting Wednesday, Manuel Camps, Jr., general agent in New York City of John Hancock, gave an address. This was a return engagement by popular request.

Chippewa Valley, Wis.—"How the Law Helps Sell Life Insurance" was the topic discussed at the monthly luncheon meeting in Eau Claire.

Wichita—W. I. McBride, associate general agent of Equitable of Iowa at Columbia, Mo., spoke at the monthly meeting. Advance plans for the annual meeting of the Kansas association in Wichita May 3-4 were announced by W. E. Moore, Pacific Mutual, vice-president Kansas association and general chairman of the sales congress, and L. B. Rymph, Columbian National, general chairman of the opening day business session program.

Northern New Jersey—Two members are now stationed at the Veterans Service in Newark daily. They have advised more than 300 veterans on their insurance problems.

The association will hold its annual outing at the Mount Tabor Country Club, Denville, N. J., June 20.

Pittsburgh—A. Kenneth Hemer, New Castle Metropolitan manager, will speak to the Beaver Falls branch April 22 on "Selling—Not Telling."

North Carolina—President Joe S. Babb has announced that its annual meeting will be held in Durham in June. The exact dates have not been set.

Roanoke, Va.—C. C. Nelson, Peoples Life, Petersburg, president of the Virginia association, spoke on "Affairs of the Association, Local, State and National." He also commented on the duties of an agent to his policyholders in the postwar world.

Columbus—Irvin Bendiner, New York Life, Philadelphia, will be the speaker at the luncheon April 27 during the sales congress.

San Francisco—Alexander E. Patterson and Roger Hull, vice-presidents of Mutual Life, will speak April 25. Mr. Patterson will discuss "The Obligation of Life Underwriters to Labor and Civilization" and Mr. Hull will speak on "Primary Factors for the Professional Life Underwriter."

Pittsburgh—Edward P. Higgins, superintendent of sales promotion of Sun Life of Canada, will speak at a luncheon meeting April 25 on "Organizing for the Long Pull." Plans for the annual sales congress May 23 will be considered.

MANAGERS

Columbia, S. C., Managers Organize Association

Carroll H. Jones, Fidelity Mutual Life, was elected president of the General Agents & Managers Association of Columbia, S. C., at the organization meeting of that body. Walter Going, Provident L. & A., was chosen vice-president and Albert M. Orgain, Life of Virginia, secretary-treasurer.

The charter association session was attended by 35 general agents and managers. Constitution and by-laws were drawn up and plans made for meeting on the first Friday of every second month.

Otto to Speak in Columbus

Charles C. Otto, general agent of Mutual Benefit at Detroit, will address the Life Managers & General Agents Association of Columbus April 22 on "Finding the Individual Motivator for the Individual Agent."

Conducts Speech Clinic

Clayton Walton, supervisor of the Paul Green agency of Aetna Life, conducted a speech clinic in addressing the Seattle Life Managers Association on "Stand Up and Speak." He called on various members to illustrate certain parts of his address, such as on the use of gestures. As a result the meeting was both entertaining and informative.

Hugh Bell in San Francisco

Developments in the work of the general agents and managers section of the N.A.L.U. were explained to the San Francisco General Agents & Managers Association and the Oakland-East Bay General Agents & Managers Association by Hugh S. Bell, Equitable of Iowa, Seattle, chairman of the section.

Directors of the San Francisco Life Underwriters Association attended the meeting there.

RECORDS

Continental American—New life insurance put in force in the first quarter was 67% greater in volume than in the same period of 1945, and greater than for any first quarter in the company's history. January, February, and March each resulted in the greatest volume for the same month in history. Insurance in force increased over \$4 million in the quarter to the total of more than \$180 million.

Among the agents, Robert Kruh, Newark, had the largest number of club credits and also set the top record in amount of premiums for new insurance; F. R. Camper, Salisbury agency, led in new lives insured. Among the managers and brokers, Joseph Harris of the Lauer agency, New York City, had the greatest number of club credits and also the record premiums on new insurance. The Lauer agency led all other agencies in volume of club credits.

General American Life—Highlighted by the company's first million dollar day, a 60% increase in ordinary sales for the first quarter of 1946 was recorded. Applications for \$1,025,000 of ordinary reached the home office on March 13 to swell the total submitted for the month to \$5,805,342, the largest in company history.

New accident and health sales for the first three months showed an increase of 55%. The group department showed a 58% increase.

Penn Mutual—The quarterly statement shows a 60% increase in new paid business, reaching a peak of \$55,419,314, largest first quarter in 15 years and an increase of \$20,803,168 over the first quarter in 1945. Breakdown of the total shows, January, \$16,800,258; February, \$18,019,056; March, an estimated \$20,600,000, an increase of \$8,457,832 or 69.7%. Size of the average policy this year has increased to the highest average since 1929.

Union Mutual Life—Paid-for business for March showed an increase of 4.2% over that of March 1945. Gain in paid business for the first quarter was 5.36%.

Manhattan Life—A gain of 55% in new paid-for in the first three months of 1946 compared with the same period of last year is reported. The total is \$213,138. On April insurance in force showed a

WE ARE PROUD TO PRESENT TO YOU
THE ACCOMPLISHMENTS OF ANOTHER
YEAR AND GRATEFULLY ACKNOWLEDGE
THE LOYAL COOPERATION OF
OUR FIELD REPRESENTATIVES AND
HOME OFFICE EMPLOYEES.

Results for the Year 1945

Total Paid to Policyholders during 1945.....\$	587,710
Total Paid to Beneficiaries during 1945.....	648,565
Increase in Assets over 1944.....	3,223,610
Increase in Insurance in Force During 1945.....	16,183,202
Insurance in Force, Dec. 31, 1945.....	144,006,004

PROGRESS OF THE COMPANY

Year	Total Income	Admitted Assets	Capital Surplus & Contingent Reserves	New Business Written	Outstanding Insurance
1905.....	33,234	112,314	101,042	754,500	752,500
1915.....	600,691	1,465,440	305,213	5,255,557	16,577,044
1925.....	1,507,923	6,329,020	751,048	8,474,844	37,023,591
1935.....	2,275,993	11,630,953	1,350,000	10,648,572	56,876,273
1940.....	3,000,026	15,984,965	2,040,418	12,151,192	82,517,324
1944.....	4,796,389	23,880,970	2,942,656	20,882,991	127,822,802
1945.....	5,699,761	27,104,581	3,256,101	24,181,695	144,006,004

A Copy of the Complete Annual Report will be sent on Request

BENEFICIAL LIFE
INSURANCE COMPANY

GEORGE ALBERT SMITH, President SALT LAKE CITY, UTAH

GLOBE LIFE INSURANCE COMPANY OF ILLINOIS

Offers Illinois Agents
Exceptional Agency Opportunity
VERY ATTRACTIVE CONTRACTS

**COMPLETE LIFE INSURANCE
COVERAGE—AGES 0-60**

**Excellent Line of Juvenile Policies
FULL BENEFIT AGE 5**

For Particulars Write Home Office—Address Since 1895

431 South Dearborn St., Chicago, Illinois
WM. J. ALEXANDER, PRESIDENT

gain of 19.4% over the same time last year. Figures are \$155,265,950 over \$130,067,264.

National Life, Vt.—Sales of new life insurance have stepped up for the first quarter to \$24,455,946. This compares with \$17,544,606 for the same period in 1945, or a gain of \$6,911,340, 39.39%. For March sales were \$8,973,845 as compared with \$6,654,386 in March 1945, a gain of \$2,319,459 or 34.86%. Gain in force for the first quarter was \$19,367,724.

Continental American—New business the first quarter was 67% greater than the same period last year, the largest in the company's history. January, February and March volumes were individually record breaking. Increase in force was \$4 million, a new record, making the total \$180 million.

Leading field man was Robert Kruh, Newark, and leading broker was Joseph Harris, Lauer, N. Y.

Ohio State—Gain in insurance in force from Jan. 1 through March 31 was approximately \$4 million, 63.8% larger than that for the corresponding period in 1945. Insurance in force March 31 was \$151,060,211.

NEW YORK

CHANGE IN JELLIFFE CORP.

The name of Jelliffe Corp., insurance brokers of 70 Pine street, New York, has been changed to Russell Drowne, Inc., with Col. Henry Russell Drowne, Jr., as chairman.

Col. Drowne was executive officer and later commander of the 102nd anti-aircraft artillery brigade on Luzon and has just been released from the army. He was awarded the bronze star medal and New York state conspicuous service cross.

John J. Nagle, who formerly handled insurance for Bankers Trust Co., will continue as president.

The firm will continue the activities of the Jelliffe Corp. in general insurance as well as life insurance.

KEFFER, RETIRING, IS FETED

R. H. Keffer, who is retiring as general agent of Aetna Life at New York

after many years of service, was guest of honor at a reception attended by hundreds of his friends. R. B. Coolidge, agency vice-president of Aetna, was the host and many company officers were on hand.

Discuss Group at Cincinnati

CINCINNATI—The general insurance agent is in an excellent position to pick up desirable group life and accident and health business through his contacts with key men in various businesses, Owen E. Wright, manager group life and pension department W. T. Craig agency of Aetna Life, told the Cincinnati Fire Underwriters Association.

He said the general insurance agent should have been the person to place this business on the books instead of the life agent. Since all major group writing companies maintain service offices, it requires little time and effort to develop sales. All that is needed is that the agent talk about coverage and if the prospect is interested, call in a group representative to give the employer technical information.

Group permanent is the latest development in the group life line, but only the stable organization is a prospect, Mr. Wright declared. Briefly sketching the reasons for an employer buying group insurance, he asserted

CONVENTION DATES

April 26, Illinois Association of Life Underwriters, Hotel LaSalle, Chicago.

April 30-May 2, U. S. Chamber of Commerce, Claridge Hotel, Atlantic City.

May 2, Life Committee, N. A. I. C., Edgewater Beach Hotel, Chicago.

May 3, Michigan Association of Life Underwriters, Grand Rapids.

May 5-11, Ins. Federation of Pennsylvania, Bellevue-Stratford, Philadelphia.

May 6-7, American Life Convention, regional meeting, Hotel Fontenelle, Omaha.

May 7-9, Pennsylvania Insurance Days, Bellevue-Stratford, Philadelphia.

May 8-11, Industrial Insurers, Buena Vista Hotel, Biloxi, Miss.

May 9-10, L.O.M.A. spring conference, Hotel Claridge, Atlantic City.

May 13-14, Life Advertisers Assn., Southern round table, Sedgfield Inn, Greensboro, N. C.

May 14-17, Insurance section U. S. Chamber of Commerce, hemisphere conference, New York.

May 15-17, Insurance Accounting & Statistical Assn., Baker Hotel, Dallas.

May 16-17, "Combination" Companies, L.I.A.M.A., Hotel Commodore, New York.

May 16-17, American Life Convention, regional meeting, Greensboro, N. C.

May 20-22, Health & Accident Underwriters, annual, Netherland Plaza, Cincinnati.

May 23, Ohio Assn. A. & H. Underwriters, Cincinnati.

May 20-21, Actuarial Society of America, annual, Hotel Pennsylvania, N. Y.

May 24-25, Iowa Assn. of Life Underwriters, Mason City.

May 24-25, Virginia Assn. of Life Underwriters, Cavalier Hotel, Virginia Beach.

May 27-28, Assn. of Life Insurance Counsel, spring meeting, Homestead, Hot Springs, Va.

May 23-24, Missouri Assn. of Life Underwriters, Statler Hotel, St. Louis.

May 27-29, Canadian Life Officers Association, Hotel London, London, Ont.

June 6-7, American Institute of Actuaries, Edgewater Beach Hotel, Chicago.

June 9-13, Insurance Commissioners, Portland, Ore.

June 17-19, Natl. Assn. A. & H. Underwriters, annual, Cosmopolitan Hotel, Denver.

June 20-22, Medical Section, A.L.C., Homestead, Hot Springs, Va.

Sept. 4-8, Million Dollar Round Table, French Lick, Ind.

Sept. 9-10, International Claim Assn., Chateau Frontenac, Quebec.

Sept. 9-13, N.A.L.U. annual convention, Cleveland.

Sept. 23-25, L.O.M.A. annual, Hotel Schroeder, Milwaukee.

Oct. 7-11, American Life Convention, annual, Edgewater Beach Hotel, Chicago.

Oct. 24-26, L.A.A. annual, Edgewater Beach Hotel, Chicago.

Nov. 11-13, American Institute of Actuaries and Actuarial Society of America, joint fall meeting, Netherland Plaza, Cincinnati.

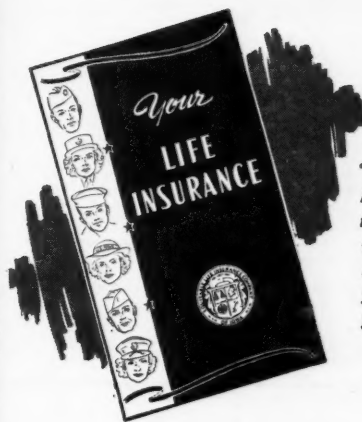
that it is a part of the structure of modern business and is generally accepted as such.

Seventy-five percent of persons covered by group own less than \$1,000 personal insurance, he said. If a company pays commissions as long as the contract is in force, the agent is expected to do servicing. Otherwise, the company assumes the burden of servicing

after the agent has made the initial contacts.

Takes Ind. Case to High Court

Prudential has filed an appeal with the U. S. Supreme Court in its suit challenging the constitutionality of the discriminatory premium tax of Indiana. The state supreme court had held that the tax is valid.



"The new booklet, **YOUR LIFE INSURANCE**, is just what returning servicemen want and need. Please send me a supply so that I may give copies to friends now being separated from the services."

And so, in substance,

have read numerous letters from our men returning from the armed forces, following their receipt of the Company's new booklet on National Service life insurance.

Information and advice, if sufficient and impartial, is always appreciated. That is why the life underwriter leaving the services, and his friends, regard *Your Life Insurance* so highly. This booklet concerns itself with only one subject: the returning serviceman's life insurance problems. It clearly outlines the benefits of National Service life insurance and urges the serviceman to retain and convert to a permanent plan his government policy, and it tells him how to do that with a minimum of effort.

EQUITABLE LIFE OF IOWA

Founded 1867

Home Office

Des Moines

An Insurance Authority Once Said:

"Insurance Salesmen should never limit themselves to the sale of Life Insurance only and vice-versa."

POSTAL LIFE offers you the **OPPORTUNITY** to take care of your prospects and policy holder's problems completely.

L. H. G., one of our agents added over \$2000 to his 1943 **INCOME** on his **ACCIDENT & HEALTH** business.

POSTAL LIFE offers **LIFE, ACCIDENT, HEALTH and HOSPITALIZATION** contracts. Don't overlook the opportunity to earn these additional commissions and renewals.

Openings in MISSOURI, KANSAS, IOWA and NEBRASKA.

For information **WRITE**

O. R. Jackson, Vice-President

POSTAL LIFE & CASUALTY INSURANCE COMPANY

"An Old Line Legal Reserve Life Insurance Company"

4727 Wyandotte St. Kansas City 2, Mo.

ATLANTIC OFFERS BROADER JUVENILE COVERAGE

In line with the Company's progressive policy of providing its representatives a complete line of contracts for their clients, effective April 1st, four new policies were added to accommodate the fast growing juvenile market. Our complete line of juvenile contracts include: Ordinary Life-Selected Risks; Life Paid Up at Age 60; 20 Payment Endowment at age 60; 20 Payment Life; 20 Payment Endowment at Age 85; 20 Year Endowment; and Endowments maturing at Ages 17, 18, 19, 20 and 21.

All of these contracts, in the event of death, provide for payment of the ultimate amount at age 5, whereas formerly, the Juvenile contracts provided only for the payment of the ultimate amount at age 10.

This expansion of Juvenile coverage is another reason why 1946 offers an outstanding opportunity for Atlantic Life representatives under the Company's salary and incentive commission plan of operation.

Agency and managerial opportunities available in Virginia, North Carolina, South Carolina, Maryland, District of Columbia, West Virginia, Tennessee and Texas.



ATLANTIC LIFE INSURANCE COMPANY

Richmond, Virginia

Organized 1899

Directing the Way Toward Financial Security Since the Turn of the Century

New Business in 1945 and Insurance in Force for Three States Shown

CALIFORNIA

Figures are for ordinary unless designated (G) for group or (I) for industrial.

	New Business	In Force
Acacia Mut. Life.....	15,069,705	75,467,439
Aetna Life.....	17,376,216	134,754,857
(G) 257,859,642	246,430,340	
American Mut. Life.....	979,680	9,508,332
(I) 11,536,823	37,877,426	
American Natl., Tex.....	26,968,583	96,983,388
(G) 768,406	5,814,283	
American United, Ind.....	351,594	1,844,565
Atlas Life.....	4,266,292	41,495,763
Bankers Life, Iowa.....	7,244,595	8,420,122
(G) 336,838	2,171,898	
Bankers Natl., N. J.....	6,238,690	27,553,833
Beneficial Life, Utah.....	1,574,401	1,549,652
Beneficial Standard.....	31,591,971	131,591,971
B. M. A.	8,478,523	10,000
(G) 19,666,063	192,063,306	
Cal. Western States.....	4,529,326	28,816,723
(G) 1,017,449	3,112,984	
Californian Mutual.....	1,736,213	14,203,183
(G) 91,500	415,400	
Capitol Life, Colo.....	650,461	8,184,395
Central Life, Iowa.....	993,888	5,260,148
Central Life, Ill.....	2,386,442	6,202,408
(I) 2,750	2,750	
Columbus Mut. Life.....	353,611	2,803,199
Columbian Natl. Life.....	2,247,136	13,440,621
(G) 131,500	94,500	
Connecticut General.....	8,724,232	39,730,037
(G) 23,033,770	29,723,165	
Connecticut Mutual.....	11,081,365	75,653,811
Conservative Life.....	608,560	1,565,821
Continental Assur.....	1,939,617	11,870,248
(G) 1,546,900	1,851,950	

	New Business	In Force
Crown Life.....	199,301	1,211,477
(G) 20,000	17,000	
Cuna Mutual.....	60,670	205,231
(G) 1,169,957	4,894,911	
Constitution Life.....	4,430,398	18,281,678
(I) 1,323,400	2,775,410	
Equitable Society.....	30,188,016	307,533,147
(G) 60,437,035	171,386,163	
Equitable, Iowa.....	7,368,063	36,268,171
Eureka Maryland.....	78,040	
Expressmen's Mutual.....	1,867,393	158,873
Farm Bureau, Ohio.....	10,725	160,038
Federal L. & C.....	10,780	258,683
Federal Life, Ill.....	905,335	3,982,333
(G) 4,942,850	5,876,400	
Fidelity Mutual.....	806,411	2,103,614
Forest Lawn Life.....	4,826,838	6,101,258
Franklin Life.....	3,031,662	8,802,741
General American.....	940,100	12,857,717
(G) 3,049,442	4,284,143	
Golden State Mut.....	2,658,500	8,151,740
(I) 5,073,382	11,632,649	
Great Northern.....	571,527	1,923,603
Great West Life.....	1,484,709	5,114,611
(G) 67,000	4,493,462	
Guarantee Mutual.....	3,313,394	21,470,514
Guaranty Union.....	63,750	27,125,315
Guardian Life.....	2,736,779	23,259,574
(I) 200	200	
Home Life, N. Y.....	849,321	8,037,607
Imperial Life.....	221,122	3,206,498
(G) 421,000	851,510	
Jefferson Standard.....	2,371,536	13,846,789
John Hancock.....	26,043,026	135,788,770
(G) 50,064,238	83,259,416	
Kansas City Life.....	7,800,440	74,350,195
(I) 5,512,798	42,823,046	
(G) 1,000	22,000	

	New Business	In Force
Lincoln National.....	9,235,677	59,486,046
(G) 260,000	820,050	
Loyal Protective.....	340,559	860,106
Lutheran Mutual.....	480,025	1,721,732
Manhattan Life.....	1,053,781	6,131,406
Manufacturers Life.....	6,284,281	25,196,798
Mass. Mutual.....	16,831,989	127,963,338
Mass. Protective.....	311,554	5,510,731
Metropolitan.....	80,240,809	841,944,326
(I) 101,190,850	315,852,340	
(I) 28,115,348	425,735,667	
Midland Mutual.....	173,500	735,293
Midland Nat., S. D.....	296,044	2,960,226
Minnesota Mutual.....	7,456,623	26,655,138
(G) 29,000	1,217,903	
Monarch Life.....	1,141,007	3,630,001
Morris Plan, N. Y.....	1,615,602	1,698,602
(G) 172,220	172,220	
Mutual Benefit.....	9,131,107	94,309,235
Mutual Life, N. Y.....	15,326,873	223,723,842
National L. & A.....	9,382,542	42,759,651
(G) 381,000	734,600	
(I) 12,037,764	73,369,216	
National Life, Ia.....	315,061	3,178,275
Natl. Reserve, Kan.....	564,500	709,681
National Life, Vt.....	3,926,777	31,713,356
New England Mut.....	27,195,375	140,504,907
New World Life.....	3,229,354	16,642,854
New York Life.....	89,773,446	825,511,907
North Amer. Acc.....	13,500	631,629
North American Life.....	1,288,472	7,494,893
Northern Life.....	6,649,124	38,442,124
(G) 76,500	152,000	
Northwestern Mut.....	17,013,809	234,016,307
Northwestern Natl.....	3,472,264	33,780,118
(G) 2,561,411	12,445,499	
Occidental Life.....	56,264,592	276,598,962
(G) 9,001,333	148,889,995	
Ohio National.....	2,112,853	12,940,112
Old State.....	1,879,682	7,411,178
Old Life.....	388,266	1,667,948
Old Republic Credit.....	1,038,956	999,827
(G) 4,922	27,076	
Oregon Mut.....	566,810	5,681,912
Pacific Mut.....	33,579,197	202,043,916
(G) 929,250	4,639,967	
Pacific National.....	1,180,151	5,006,565
Paul Revere.....	848,879	3,563,977
Penn Mut.....	11,919,387	125,052,614
People's Life.....	510,300	3,299,720
Pierce.....	1,614,357	4,377,968
Phoenix Mut.....	1,632,237	42,932,449
Provident L. & A.....	739,848	3,960,239
(G) 1,000	1,000	
Provident Mutual.....	7,053,052	77,620,862
Prudential.....	94,877,559	804,878,197
(G) 59,200,856	128,605,364	
(I) 25,052,187	393,506,528	
Reliance Life.....	5,324,498	43,005,351
Security L. & A.....	2,209,218	9,746,766
State Farm Life.....	6,594,896	22,550,577
Security Mutual.....	353,175	1,373,070
State Life, Ind.....	3,495,543	42,903,729
State Mut. Life, Mass.....	3,366,656	21,316,573
Sun Life.....	9,537,352	95,688,299
(G) 4,045,790	6,467,883	
Travelers.....	20,996,338	185,220,860
(G) 85,483,268	203,447,430	
Union Central.....	6,594,896	53,790,498
United Benefit.....	12,320,366	35,125,331
United Fidelity.....	328,195	2,328,558
Unity Mutual, Cal.....	352,500	661,500
(I) 8,529,699	29,199,413	
Washington National.....	1,495,721	11,742,450
(G) 12,000	18,199	
(I) 6,969,590	17,199,084	
West Coast Life.....	10,773,699	69,029,093
(G) 8,930,130	12,712,067	
Westland Life.....	1,399,359	2,714,326
(G) 104,250		
Western Life.....	7,434,789	20,952,632
World.....	24,000	24,000
Total New Ordinary.....	\$ 839,157,965	
Total New Group.....	684,748,655	
Total New Industrial.....	121,873,143	
Total New Business.....	1,380,675,526	
Total Ordinary in Force.....	6,429,815,969	
Total Group in Force.....	1,426,511,288	
Total Industrial in Force.....	1,124,755,178	
Total in Force.....	8,729,231,373	

	New Business	In Force
Policyholders' Natl.....	1,443,749	9,057,282
Provident Life, N. D.....	7,143,175	35,051,870
Provident Life & Acc.....	130,808	299,050
Prudential.....	188,538	3,135,311
Security Mutual Life.....	61,500	846,111
State Farm Life.....	85,000	596,840
Sun Life.....	36,777	586,311
Travelers.....	856,936	7,121,981
Union Central Life.....	801,500	3,191,202
United Benefit Life.....	1,024,143	3,274,621
Washington National.....	17,793	108,222
Western States Life.....	7,336,271	19,965,416
Total New Business.....	48,994,492	
Total in Force.....	313,290,151	

RHODE ISLAND

	New Business	In Force
Aetna.....	771,768	8,663,867
(G) 3,430,283	8,246,970	
Bankers Life, Iowa.....	83,000	180,000
(G) 60,500	68,500	
Bankers National.....	207,728	1,523,373
Berkshire.....	380,916	3,015,852
Boston Mutual.....	630,881	4,480,053
(I) 1,126,161	8,275,694	
Columbian National.....	277,497	3,826,646
(G) 529,000	529,000	
Connecticut General.....	1,550,040	15,560,863
(G) 1,061,668	2,407,462	
Connecticut Mutual.....	825,300	8,164,862
Continental Assur.....	148,716	465,868
(G) 146,000	139,500	
Credit.....	1,238,086	616,133
(G) 247,401	247,401	
Eastern.....		116,069
Empire State Mut.....		8,000
Equitable, N. Y.....	1,380,140	23,129,702
(G) 8,193,381	16,507,250	
Expressmen's Mutual.....		63,000
Farm Bureau, Ohio.....	73,872	145,135
Federal Life & Cas.....	13,500	17,500
Fidelity Mutual.....	1,001,107	5,198,630
Guardian.....	19,000	390,206
John Hancock.....	14,601,101	106,565,130
(I) 8,624,893	6,757,168	
(G) 8,568,464	10,515,746	
Home, N. Y.....	177,000	4,419,355
Lincoln National.....	2,277,361	9,514,408
Mass. Mutual.....	3,976,690	44,229,527
Mass Protective.....	129,261	1,183,796
Metropolitan.....	9,963,923	168,407,336
(G) 9,285,700	25,428,400	
(I) 8,075,265	123,311,973	
Monarch.....	380,207	1,763,307
Mutual Benefit.....	1,875,739	16,490,321
Mutual, N. Y.....	1,750,073	16,170,601
Mutual Trust.....	934,715	5,107,867
National, Vt.....	728,169	5,137,577
New England Mutual.....	3,022,383	17,281,673
New York Life.....	1,648,830	25,730,553
North Amer. Acc.....	48,500	48,500
Northwestern Mut.....	3,001,378	27,581,218
Occidental Life.....	81,090	439,838
(G) 261,492	379,182	
Penn Mut.....	547,177	9,114,697
Phoenix Mut.....	1,744,815	17,907,190
Provident Mutual.....	601,601	8,918,526
Prudential.....	5,597,862	62,765,061
(G) 474,208	984,110	
(I) 3,173,136	49,573,457	
Paul Revere.....	90,374	722,838
Security Mutual.....		8,000
State M. Assur., Mass.....	1,262,259	9,687,913
Sun Life.....	679,256	9,634,226
(G) 732,269	1,752,023	
Travelers.....	1,437,251	18,783,033
(G) 4,250,872	20,484,493	
Union Central.....	199,302	2,009,766
Union Labor.....	2,005	58,516
(G) 756,500	2,600,000	
Union Mutual.....	276,397	2,024,384
(G) 45,000		
United Benefit.....	704,605	3,410,385
United Life & Acc.....	436,664	2,782,827
United States.....	242,770	3,353,981
Washington National.....	131,500	445,839
Total New Ordinary.....	\$ 67,165,809	
Total New Group.....	34,054,173	
Total New Industrial.....	20,943,026	
Total New Business.....	123,029,356	
Total Ordinary in Force.....	674,225,425	
Total Group in Force.....	86,567,475	
Total Industrial in Force.....	284,676,866	
Total in Force.....	1,055,084,461	

MUTUAL TRUST LIFE INSURANCE COMPANY

HOME OFFICE CHICAGO



FIELD BUILDING ILLINOIS

"As Faithful as Old Faithful"

A GENERAL AGENCY COMPANY

DURING 1945

New Paid Business to Insurance in Force.....	11.8%
Insurance in Force Increased.....	9.7%
Admitted Assets Increased.....	10.4%
Liabilities Increased.....	10.4%
Surplus Increased.....	11.0%
Average Interest Received on Mortgages.....	4.3%
Average Interest Received on Bonds.....	2.9%
Net Yield on Real Estate.....	6.1%
Net Yield upon Assets as a Whole.....	3.04%
Actual to Expected Mortality.....	40%
Lapse Ratio.....	2.0%
Admitted Assets.....	\$ 77,907,740
Liabilities.....	71,499,453
Surplus.....	6,408,287
Insurance in Force.....	266,090,710

Nothing Better in Life Insurance

Write Agency Department or Phone, Spruce 1861

During 1946, Our 40th Anniversary Year and hear of our new and greater facilities which enable us to give life underwriters and brokers a very speedy and complete service.

This is a selling organization, with every department keenly alert to speed into your hands any business you submit on which a policy can be issued, including substandard risks.

Philadelphia Life Insurance Company

111 NORTH BROAD STREET, PHILADELPHIA 7, PA.

Founded



in 1906

NORTH DAKOTA

	New Business	In Force
Aetna Life.....	2,492,797	9,874,650
American Mutual.....	4,000	2,129,770
Business Men's Assur.....	70,993	334,507
Central Life, Ia.....	222,493	2,511,959
Central Life, Ill.....	465,000	

Schriver and Newman on Fort Wayne Congress Card

L. O. Schriver, Peoria, Ill., general agent of Aetna Life, and Lowell L. Newman, country-wide leader of Penn Mutual and associate general agent, Fort Wayne, Ind., spoke at the northern Indiana and southern Michigan sales congress Thursday at South Bend, Ind., under the auspices of the South Bend association. Large delegations attended from the Elkhart and LaPorte county, Ind., and St. Joseph and Benton Harbor, Mich., associations. Mr. Schriver took up "Our Thinking in an Atomic Age" and Mr. Newman "Maintaining Production."

Insurance Not Featured at U. S. Chamber Parley

WASHINGTON—The usual annual insurance day at the meeting of the U. S. Chamber of Commerce will not be featured this year in view of the fact that the Hemispheric Insurance Conference at New York follows almost immediately after the chamber's annual meeting at Atlantic City. Insurance will, therefore, not be especially emphasized. The fire waste contest awards will be presented at one of the general luncheons Tuesday, April 30. Most of the subjects before the annual meeting will relate to broader aspects of economic, international and business conditions. They will cover a wide range of subjects. Insurance people as well as others will be interested in them.

Chester O. Fischer, vice-president of Massachusetts Mutual Life, is chairman of the insurance committee of the chamber.

Convention Dates Are Announced

The 1947 convention of the \$250,000 and \$500,000 clubs of Union Central at Boca Raton, Fla., will be held April 14-16 and April 17-19, respectively. Those qualifying for both will remain six days at the resort.

Reliance Promotes Lamar

Glenn G. Lamar of Atlanta has been promoted to superintendent of agents of Reliance Life. He started as a Reliance agent 24 years ago, following his graduation from Alabama Polytechnic Institute, and for 11 years was manager of the Florida department. Ten years ago he was made superintendent of agencies of the southern division, comprising 11 states. He will continue to make his home in Atlanta.

Provident Round Table Delayed

Provident Mutual Life will hold a convention for its "Round Table" producers at the Palm Beach Biltmore hotel, Palm Beach, Fla., the week of March 17, 1947. Provident Mutual was unable to find a place for a meeting this year.

Prudential Names Henderson to Assist Admiral Eubank

H. G. Henderson has been promoted to associate manager of the New York City agency of Prudential of which Rear Admiral Gerald E. Eubank is manager. Mr. Henderson, who has been assistant manager since 1930, has been in charge of the agency since Admiral Eubank was called to active duty in 1941 and will continue in that capacity until Admiral Eubank, now on terminal leave, returns after launching Prudential's reentry into Texas.

"Hendy," as he is known to his friends in the business, left the banking business in Detroit in 1924 to join the Hart & Eubank agency of Aetna Life in New York City. He continued with Mr. Eubank when the latter opened an agency for Prudential in 1927.

The agency does solely a brokerage business and has built its reputation as a service organization with the ability to furnish hard-to-get information. Mr. Henderson is one of the best informed men in the business as respects the policies and underwriting practices of his own and other companies.

Finds Paralytic's Death Due to Accidental Means

The Michigan supreme court has affirmed the judgment of the trial court holding New York Life liable for double indemnity under four policies covering Edward B. McKenna, who, partially paralyzed for six years, suffered a hip fracture in a fall in the bathroom and who died four days after the leg was amputated because of a gangrenous condition.

The theory of New York Life was that death resulted from coronary thrombosis rather than from pulmonary embolism. There was much medical testimony both ways.

The supreme court said the evidence establishes that the accident with the sequelae of gangrene, amputation and pulmonary embolism was sufficient to cause the death and that bodily infirmity or disease was not a contributing cause to the death.

Miller & Knowles, Ralph E. Helper appeared for the beneficiary while Armstrong, Weadock, Essery & Helm, Richard G. Eubank were attorneys for New York Life.

Mattenson Leads Country

Abe W. Mattenson of the Goldman ordinary agency of Prudential in Chicago led the company countrywide for the first quarter this year in new paid ordinary volume. He joined the agency in November and so far this year has paid for nine cases. The agency finished third last year countrywide.

S. H. Parkins to VA Post

Samuel H. Parkins, Harrisonburg, Va., has been appointed insurance officer for the veterans administration regional office in Washington, D. C. A veteran of both wars, he has been an agent of the Aetna Life companies for over 20 years, working throughout Virginia from its Richmond office.

Graham to Lincoln National

Dr. George M. Graham, former British medical officer, has been named assistant medical director of Lincoln National Life, to assist Dr. W. T. Thornton, the medical director.

Two Detroit Groups Hear Furey

W. Rankin Furey, vice-president and director of agencies of Berkshire Life, addressed a joint luncheon meeting of the Detroit Life Underwriters Association and Detroit C.L.U. chapter on "Current Trends in Life Underwriting." The C.L.U. group had charge of the meeting.

Significant Figures from

PACIFIC MUTUAL'S ANNUAL REPORT

1945

New Life Insurance—1945 \$81,671,284

Gain in Insurance
in Force during 1945 . . . 43,738,505

Total Life Insurance
in Force—Dec. 31, 1945 718,917,013

Gain in Assets during 1945 29,730,416

Paid to Policyholders and
Beneficiaries during 1945 18,441,679

PACIFIC MUTUAL LIFE INSURANCE COMPANY

HOME OFFICE: LOS ANGELES, CALIFORNIA

LIFE • ACCIDENT & HEALTH • ANNUITIES • GROUP

FACTS THAT SPEAK VOLUMES

IN 1945 —

The INDIANAPOLIS LIFE INSURANCE COMPANY — a Quality, Legal Reserve Mutual Company — completed 40 YEARS of DISTINGUISHED SERVICE.

THE GAIN OF INSURANCE IN FORCE was the LARGEST IN THE COMPANY'S HISTORY.

NEW PAID BUSINESS was 24.2% ahead of 1944.

THE LAPSE RATIO continued extremely low.

EARNINGS OF FIELDMEN SET NEW RECORDS!

Based on income tax figures —

THE AVERAGE INCOME OF —

THE TOP TEN was — \$20,568.

THE TOP TWENTY was — \$14,639.

THE AVERAGE FOR ALL FULL-TIME REPRESENTATIVES OF THE COMPANY was \$8,485!

These FACTS and FIGURES speak for themselves.

The Company still has available a few choice cities for quality underwriters, who can qualify for a general agency, in Indiana, Illinois, Ohio, Texas, Minnesota, Michigan and Iowa.

INDIANAPOLIS LIFE INSURANCE COMPANY

Indianapolis 7, Indiana

Edward B. Raub
President

A. H. Kahler
Second Vice-President
Supt. of Agencies

LIFE AGENTS AND BROKERS

It's back! — The monthly indemnity clause, \$10.00 per thousand for permanent and total disability.

Top commissions; and additional bonus plan for production.

WORLD INSURANCE COMPANY

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Missouri State Office
452-3 Cotton Belt Bldg.
St. Louis, Missouri

Wm. E. Michener, Mgr.
Indiana State Office
612 Insurance Bldg.
Indianapolis, Indiana

A sound, small, but fast growing midwest Company has top opening in its Home Office for man experienced in Underwriting and claim work. Health & Accident experience preferred but not necessary. Address F-49, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

A DOLLAR PLUS EVALUATION

The idea of appraising the legal reserve fraternal life insurance of Royal Neighbors of America on a dollar plus basis was propounded by a member who wrote: "I value my membership in Royal Neighbors of America because I have safe, sound and dependable insurance, fraternal neighbors and friends wherever I go and a home at the end of the road."

This member gives a concise, straight-forward summary of the service of Royal Neighbors of America.

First, she realizes that her "safe, sound and dependable insurance" protects her loved ones with its dollar value—the face amount of her certificate. Secondly, she is aware of the Royal Neighbor plus values. "Fraternal neighbors and friends wherever I go" she can find among the 5,530 camps and 518,992 members of Royal Neighbors of America in the United States. The Royal Neighbor "home at the end of the road" is maintained at Davenport, Iowa, for aged and dependent members.

ROYAL NEIGHBORS OF AMERICA

SUPREME OFFICE, ROCK ISLAND, ILL.

A LEGAL reserve fraternal life insurance society for all Lutherans on 3% American Experience reserve basis. Twenty-eight years old—\$138,755,513.00 in force. Mortality experience 1945—32.70%. Rate of assets to liabilities—109.13%.



Our new agents' contract, with retirement program, has been enthusiastically received by our agency force.



Address your letter of inquiry to

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LUTHERAN BROTHERHOOD

LEGAL RESERVE LIFE INSURANCE FOR LUTHERANS

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"Since 1868"—the best in Life Insurance Service for Catholics

CATHOLIC



FAMILY PROTECTIVE LIFE ASSURANCE SOCIETY

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Whole Family Life Insurance for Catholics

ACCIDENT

Aetna Joins "Wisconsin Plan" of Medical Care

Aetna Life has joined the "Wisconsin plan" of group medical and surgical benefits.

The plan originated about six months ago and at the start included seven companies, only two of which are domiciled outside of Wisconsin. It is sponsored by the State Medical Society and provides for the writing of the coverage by private companies rather than having a hookup with the Blue Cross, as is the case with a number of medical society plans.

The plan offers \$5 a day for 31 days in the hospital and \$25 for miscellaneous expense. Overall limit for additional charges is \$180.

Seek to Form New Stock A. & H. Insurer in N. Y.

NEW YORK—American Progressive Health has been organized in New York by Kenneth P. Lamont, president, and others with \$150,000 capital and surplus, the minimum required by New York law. Mr. Lamont has been in insurance 25 years. Financing of the company is now in process. It will write accident, health, hospitalization and medical care for individuals and groups. Admission in other states is being sought, and forms are being cleared with the New York department. It will operate on an agency basis.

Mr. Lamont formerly was associated in an executive capacity with Lahm & Co., New York. This agency represented Columbian Protective and operated in and beyond the metropolitan area.

Discuss No. Mutual Complaints

LANSING—Commissioner Forbes has taken under advisement certain matters discussed at an informal hearing here during the past week to which he had summoned officers of Northern Mutual Casualty and Bankers Life & Casualty of Chicago.

The discussions were attended, in addition to representatives of the two insurers and the Michigan department, by spokesmen for the Ohio and Indiana departments, the former state having cited Northern Mutual prior to the Michigan action.

Representing Northern Mutual was D. A. Davis, vice-president, while John MacArthur, president, M. H. Wettaw, vice-president, and C. C. Bradley, treasurer; all were present from Bankers Life & Casualty.

Representing the Ohio division were Walter Robinson, deputy; Ralph Clapp, assistant attorney general; L. U. Jeffries, warden, and Joseph Kolkmeyer, chief auditor and examiner. Indiana sent Harry Wells, chief examiner.

Gurney Cincinnati President

CINCINNATI—New officers of the Cincinnati Accident & Health Association are: C. L. Gurney, manager Mutual Benefit Health & Accident and United Benefit Life, president; Max Abrams, general agent Occidental Life, vice-president and E. S. Sears, Mutual Benefit Health & Accident, secretary. The executive committee includes B. O. Stoner, Connecticut General, retiring president; W. A. Case, Inter-Ocean Casualty; W. R. Dignan, W. E. Lord Company; W. G. Dowd, Retail Credit Company; G. R. Hammerlein; W. A. Rudd, Inter-Ocean Casualty; J. T. Maloney, National Underwriter Company, and J. W. Scherr, Jr., Inter-Ocean Casualty.

So. Cal. Caravan Gives Program at San Diego

SAN DIEGO—With nearly 200 in attendance, the southern California caravan of the Life Underwriters Association

of Los Angeles and three of the speakers from the Los Angeles sales congress, Theo. M. Green of Oklahoma City, John H. Jamison of Chicago and Homer E. Anderson of San Francisco, gave a program on "Selling Opportunities in the Post-War World."

Rolla R. Hays, president California association, spoke on "The Coordinating Responsibilities of the State Association;" Edward Choate, president Los Angeles association, on "The Responsibility of the Local Association in the Local and National Picture;" Henry G. Mosler, "Life Insurance as Today's Best Investment;" William H. Siegmund, "Post-War Opportunities for Selling and Prospecting;" Wayne W. Watson, "Organizing a Debit for Package Selling of 5;" Herbert L. Tilsner, "Selling Individual Policies on the Debit." Lee R. Marsh was chairman of the caravan.

Mutual Life No. Ind. Rally

Mutual Life held a northern Indiana conference at South Bend to discuss servicing government life insurance, social security benefits and new services offered by the company. It was announced that Loyal B. Wilson of South Bend has earned membership in the National Field Club.

FRATERNALS

North American Union 1945 Figures Are Reported

The combined annual statement of North American Union of Chicago which includes the Chicago Fraternal Life fund, shows assets \$3,735,571, including \$170,774 cash and \$510,000 government bonds, as well as \$163,724 Chicago Fraternal Life ledger assets. The latter society was reinsured some years ago by North American Union.

North American's policy reserve totaled \$2,379,959, mortality contingent reserve \$320,000, assets contingent reserve \$150,000, reserve for change of 4% valuation to lower interest basis \$80,000, unassigned funds \$534,084. Chicago Fraternal policy reserve was \$192,373.

Payments received from members netted \$428,884, income to the Chicago Fraternal fund \$35,352 and total income \$645,507.

North American Union total claims last year were \$272,814, a reduction of \$23,000 from the 1944 figure.

Lutheran Brotherhood Meeting

LA CROSSE, WIS.—Western Wisconsin agents of Lutheran Brotherhood attended a meeting here arranged by Olaf H. Johnson of Westby, general agent and chairman of the session. Plans of the company and agency problems in writing life insurance were discussed by Harold Hoel, assistant superintendent of agencies, and K. T. Severud, director agency service department, both from the home office in Minneapolis.

Lutheran Brotherhood, founded in 1917, is approaching its 30th year.

W.O.W. Sales Conference

Woodmen of the World Life, Omaha, is holding a four-day sales conference at the head office. Field representatives qualified for attendance by their production.

Heaney Given 50-Year Emblem

Thomas R. Heaney, high chief ranger of Catholic Order of Foresters, was presented with a diamond-studded 50-year emblem in a home office ceremony.

Catholic Workman of New Prague, Minn., has been admitted as a member of the National Fraternal Congress.

Woodcraft Emphasizes Its Uniform Rank

With the appointment of Lt. Col. Edward E. Howell, All-America football star and coach at Louisiana and Yale Universities, as director of Uniform Rank activities, this branch of Woodcraft is being given greater emphasis than ever before.

Plans are now being made to hold five District Encampments for Uniform Rank companies throughout the country this summer.

WOODMEN OF THE WORLD

Life Insurance Society
OMAHA, NEBRASKA



Returning Veterans!

Selling legal reserve life insurance is pleasant and profitable employment.

You have an opportunity to develop lists of new prospects through meeting the present policy-holders in the territory assigned to you.

Excellent territory in Illinois, Michigan, Minnesota and Wisconsin. Write for information.

Equitable Reserve Association

Neenah, Wisconsin

Record Attendance at Los Angeles

(CONTINUED FROM PAGE 1)

declared that an agent must have faith in his business.

Hugh S. Bell, Seattle general agent for Equitable of Iowa and N.A.L.U. trustee, employed a graphic chart showing the spectrum of the rainbow to illustrate his talk, "The Rainbow of Success in Life Underwriting." He pointed out that the agent must have a positive mental attitude and the courage to go on. He advised against reading pessimistic things and said the agent could not worry over the big economic questions.

He declared that the life agent should be cheerful, friendly and a worker. The poor salesman with good prospects will fail in the business; the mediocre underwriter with good prospects will make a living, but the good underwriter with good prospects will be in the million dollar class. He said the test is not whether he sells any person, but how much he is thinking about salesmanship.

One Way Ticket

Homer E. Anderson, New York Life, San Francisco, opened the afternoon session. Terming life a one way ticket, he illustrated the advantages of life insurance by showing a chart with various cities from the Pacific Coast to New York as stopping places, at each of which was illustrated in figures what the policyholder had. He portrayed the policy as a partial payment ticket payable at any time. The figures on the chart showed how life insurance furnishes the best plan for accumulating funds and he pointed out that the benefits are tax free.

Harry T. Wright, Equitable of N. Y. agent from Chicago, predicted the next five years would be good ones, because the national income is high and there are many tax advantages in life insurance. In going after pension trust business he said it would be wise for the agent to work with a specialist. He said he sold on the delivery interview plan and mentioned the man's examination and the results from it. He carries the interview on to the subject of taxes provision for the family.

Mr. Wright went into the differences in selling key man, group, corporation or stock retirement insurance, pointing out that a good approach in partnership insurance is to ask if the prospects do not agree that no partner wants to be in business with his associate's wife and no partner wants his wife to be in business with his associate.

Curing a Slump

He said that a slump is the result of not enough cases on hand and that the best way to get out of it is to stop delivering business and originate new cases. He favored short interviews, but not too snappy. He said that a substantial number of unfit agents, part timers and marginal producers have eliminated themselves in the past few years taking other jobs because they could make more money, and expressed the hope that the companies, managers and general agents would see that such men do not return.

On the matter of agents compensation Mr. Wright declared the national and local associations are doing good work, and said that many companies have materially bettered the agent's contract. The cost to company and policyholder is approximately the same but, by putting emphasis on persistency, paying a smaller first year and a larger and longer renewal commission, the career agent is benefited. Many companies are paying life time renewals and probably better than 150 companies have now installed pension plans for their agency forces he said. He recommended that a greater number of personal producers be on the national association board of trustees.

He concluded by saying, "It is necessary that we all take a more active in-

terest in good government and send representatives to Congress who will protect the interests of our policyholders, ourselves and the country."

John H. Jamison, Chicago general agent for Northwestern Mutual, declared that to get the gold the agent must sharpen his prospecting; must find out if the person he sees wants to buy. He said that prospecting could not be reduced to an exact science; pointed out that timing is of prime importance; that centers of influence are important; that reading will help, and that ideas sell life insurance. He declared there never will be a time when the agent cannot sell life insurance.

Charles S. Cook, Glendale superintendent for Prudential, followed. He held that if the agent wants to succeed he must prepare his mind for a career and must keep his mind on success. If the picture in the mind is right, the world will seem right. Frame of mind is responsible for success. He said that the agent must put enthusiasm into his business and urged his hearers to encourage new men to think.

Giddings Observes 45th Year with Travelers

(CONTINUED FROM PAGE 5)

pany he became associated with Travelers in 1901 as a special agent and was immediately assigned to the development of the company's liability insurance business. Twenty-six years after he joined the company he was elected vice-president.

Travelers home office school for field men and agents, the first in the country, was established at the suggestion of Major Giddings, who during a business trip to Dayton, O., had heard about the training courses given by National Cash Register Co. for its salesmen. Deciding the idea could be adapted advantageously to the insurance business, he made the suggestion to Sylvester G. Dunham, then president of the company, on his return and the school was opened in 1903.

Major Giddings' principal interest aside from business has been in military affairs. Rising through the ranks of the national guard to become a major, he has written several military handbooks and magazine articles on military matters and the out-of-doors. He is a fellow of the Royal Geographical Society of London, of the Explorers Club of New York and of the Authors Club of London. Two of his recent articles have dealt with vocational counseling for war veterans and the recruiting of veterans by the companies.

Seattle Managers to Elect

The Seattle Life Managers Association will hold its annual meeting April 22 at the Washington Athletic Club, electing five new trustees.

Sanford M. Bernbaum, president Seattle Life Underwriters Association, and John H. Carson, a director, told "What I Like, and What I Don't Like, About the Seattle Life Managers Association," at the last meeting.

Baird Is Appointed Cashier

Albert S. Baird has been appointed cashier of Life of Virginia and will be in charge of the cashier's section in place of Mosby Hogge, who has retired as assistant treasurer. The latter had been with Life of Virginia since 1904.

Security Drops War Clause

Security Life & Accident has mailed to all policyholders a notice that aviation and war risk limitations have been cancelled and are no longer in effect. The only exception is the aviation clause which still applies to those in the service.

Miami Property Purchased

Prudential has purchased for nearly \$1 million a commercial building in Miami Beach, from the Panma Corporation of Florida.

The building, located on Washington avenue between 12th and 13th streets, is one of a number of recent real estate purchases made by Prudential under provisions of the new law allowing insurance companies to invest in real property.

Hold N. Y. State Meeting at Syracuse May 9

The spring meeting of the New York Underwriters Association will be held at Syracuse, May 9, and will be followed by a sales congress the next day.

The association meeting will take up the question of having a quarter-million dollar round table for New York state and there will be the usual reports from local associations.

Speakers at the sales congress will be C. L. Morse, assistant agency manager of Phoenix Mutual Life, on "Life Insurance The Only Way"; V. L. Bushnell, vice-president Equitable Society, "The Reasons for the Favorable Market for Life Insurance Services"; Clancy D. Connell, general agent Provident Mutual Life, New York City, and president National Association of Life Underwriters, who will discuss N.A.L.U. affairs; D. B. Flugelman, Northwestern Mutual, president New York City association, who will talk on business insurance, and H. C. France, Washington, D. C., financial analyst, who will review the economic outlook.

Boileau Host at Dinner

Wallis Boileau, Jr., a second vice president of the Penn Mutual, was host at a dinner for members of the Robert K. Zimmer agency, Columbus, O., and their wives in recognition of that agency having one of the largest increases in new business for 1945 over the previous year.

Leon Leads W.O.W.

P. M. Leon of Tucson was national leader in Woodmen of the World, Omaha, for March with \$171,000 new business. His nearest competitor was N. T. Lee of Texas with \$167,000, then A. E. Ledoux of Louisiana, \$101,000; J. E. Blackwell, South Carolina, \$96,500; L. F. Hobby, Georgia, \$96,000.

Capitol Life Holds Schools

Capitol Life has held agency schools at Corpus Christi and Albuquerque. Superintendent of Agencies Robert Schulman conducted the schools, which were presided over by Agency manager J. L. Anderson at Corpus Christi, and Agency Manager Fidel Romero at Albuquerque.

General Agent Jack M. Moser of Houston assisted in the training program at Corpus Christi and other speakers included H. M. Cleveland, manager of the Corpus Christi social security office, and George McIlheran, local manager for Great National Life.

At the Albuquerque school, Commissioner Ralph Apodaca was the guest of honor.

Orr on Third Tour

Clifford H. Orr, national C.L.U. president, is currently on his third major tour of chapters. Monday he attended a dinner of the District of Columbia chapter and from there left for Little Rock to address the chapter and speak

at a joint meeting with the Little Rock association. He spoke at the sales congress in Memphis on April 18 and speaks at Knoxville April 19.

On April 1, paid membership in the C.L.U. was at an all time high.

Two New Group Supervisors

Occidental Life has named Fred C. Norton regional group supervisor for Washington, Oregon, Idaho, Montana and British Columbia, with offices in both Seattle and Portland. Don W. Roe will supervise Michigan group business and will make his headquarters in Detroit with the Lanphar Agency.

Mr. Norton joined Occidental in 1944 as assistant regional group supervisor, after 13 years' sales experience in other fields. Mr. Roe joined the company last December. He had been with Prudential at Newark for seven years.

Will Conduct Selection Tests

Albert K. Kurtz, research associate of the Life Insurance Agency Management Association, will conduct the association selection tests in San Francisco May 20, Oakland, May 21 and Portland, Ore., May 22.

The San Francisco Life Underwriters Association and the Oakland-East Bay association are arranging for the meeting in those cities. R. J. Shipley, president San Francisco association, is urging all members to take the tests.

V. A. Agent Speaks at Dallas

The Life Insurance Managers Club of Dallas was addressed by Mortimer Woodson of the Veterans Administration on features of the G. I. bill of rights which pertained to on-the-job training. More than 50 heard the speech and participated in the discussion which followed.

Floyd Speaks in Newark

At a meeting of the Newark C.L.U. chapter on May 2, Frederick W. Floyd, executive secretary American Society of C.L.U., will speak on "C.L.U. on the March."

NEWS BRIEFS

The Atlanta agency of Provident Mutual, directed by S. R. Bridges, Jr., led all the company agencies in percentage of increase in new business for 1945. Manager Bridges returned some months ago after four years' service in the army quartermaster corps as a captain.

Maj. Floyd Miller, formerly chief of the War Department National Service Life section, has been named assistant director of insurance at the veterans administration office at Minneapolis.

Herman Minken, 75, a Buffalo broker who served three generations of policyholders, died there after an illness of several months. Associated with the John W. deForest agency, he was a broker for 30 years with Aetna Life and Aetna Casualty.

W. M. Caldwell, agent of Northwestern Mutual at Redlands, Cal., has taken charge of a new general agency of Occidental Life of California at Medford, Ore. He has been a life agent for 12 years, first with Metropolitan and then with Northwestern Mutual.

WANTED — YOUNG MAN

Experienced in Advertising, Sales Promotion and Public Relations, capable of assuming full responsibilities. Must be creative and have an understanding of field problems.

Supply complete information about past experience, education, age, family status, organization affiliations and salary expected.

Replies confidential. Write to —

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Schwemm Considers Juvenile Greatest Field Today

Juvenile insurance is a great door opener, and moreover it is the greatest field for life insurance selling today, Earl M. Schwemm, Chicago manager of Great-West Life, told the Saturday sales forum of the Chicago Association of Life Underwriters.

"If I were limited to just one kind of insurance that I could sell," he stated, "I would pick juvenile life insurance. Statistics show that 40% of the population is under age 20, and if this is so, we are foolish if we don't do something about that 40%."

Juvenile approach, besides producing a lot of fine business directly, also often leads to sale of adult insurance, he said. The approach is easier than directly to an adult.

Great Help in Prospecting

"Juvenile is the easiest way to raise the prospecting level," Mr. Schwemm commented. He advised to go to see big men about insurance on their children. "The big man's 'no' is no worse than the little man's 'no,' but the big man's 'yes' really means something." The juvenile approach helps greatly to sell another agent's policyholders. The other agent probably has overlooked sale of juvenile to his client, and this oversight affords the live agent a sure-fire entree and opportunity to go over the parent's insurance situation, which may be, and probably has not been brought up to date, Mr. Schwemm said. There is more romance in the life policy values today than ever before, because a young man has a harder job to build up an estate than did his father, due to the low interest yield, which, Mr. Schwemm said, probably will be found to average 2½% for the typical sound separate investment program. Father's of youngsters therefore are especially susceptible to sound guaranteed estate building plans. Independent investment plans call for accumulation of twice as much principal as in the past years of good yield.

Taxes Hamper Saving

Also, he said, the tax situation worries all people who are trying to accumulate estates. All factors considered, it probably is about 10 times as difficult for a person today to invest his funds so no principal will be lost and to set aside a fund to guarantee a competence in old age—except through life insurance, the one sure and relatively easy way that this can be done. This ties in closely with the sale of juvenile life insurance, he said, for the man of today who has experienced these difficulties wants to get his children's feet started on the right road.

There is powerful appeal to the average father, he said, in the fact that the life insurance estate is guaranteed to accumulate at compound interest and that the investments which compose it are supervised by some of the best investment men in the country. He cited an example of comparative plans for a boy of 15. For him to have \$100 a month after age 55 would require setting aside \$695 a year, he said, but only \$338 annual deposit on a retirement income contract will perform the same task on a guaranteed basis, and the company does all the work.

Outside Influences Helpful

Mr. Schwemm said use of outside influences to close the sale always is very effective. "I think high taxes and low interest yield are the greatest helps to life agents today. Today the magic words are 'deferred income.' I want it; you want it, and so do your prospects." He pointed out the advantages of no income tax on the insurance plan during the period of accumulation, and afterward when the income starts only the moderate federal tax which applies

to annuity income payments based on 3% of the purchase price annually.

"Life insurance is a wonderful way to distribute an estate," he said. He argued against talking about the death benefit but said emphasis should be on the paid up values. The parent may have a thought about the death benefit in the back of his mind, but it should be left there. He does not like to contemplate the idea of death of his child. Bring out also the social security value of the child to the mother, he said; the fact that she can get an allowance for the child up to age 18 if the child lives.

Tax Free Dollar Idea

As a closer, Mr. Schwemm stated that there is strong appeal to a man in a plan which will put a dollar back in his pocket that is tax-free. Such a dollar represents saving commensurate with his particular income tax bracket. Thus, if a man is in the 40% bracket, to set aside \$1,000 savings he needs much more than that net sum; in fact, he needs about \$1,650 before tax. This is a good sales idea to keep always in mind.

Show How to Sell Selfish Prospects

Selling a prospect by appealing to his selfish instincts when he starts to pull away because of expense, is outlined in the house organ of Country Life.

Since many people regard life insurance as an expense incurred for another person, if that attitude is being taken by the prospect the agent can switch the interview to a discussion of a retirement income plan. Thus he can demonstrate how the man will secure himself against old age, and his selfish desires follow the agent's outline instead of pushing away from it.

Piver Returns to "Report"

Arthur L. Piver, vice-president of "Underwriters Report" at San Francisco, has returned after 3½ years in the army air forces. He was a first lieutenant and instructor for most of the new planes developed during the war, and also in the science of aerial gunnery.

Kirkpatrick Assistant Actuary

T. H. Kirkpatrick has been appointed assistant actuary of London Life.

Rule Death by Police Shooting Accidental

In an accident and health policy with a provision excluding liability where loss was caused by "intentional act of the insured or any other person" except for sole purpose of burglary or robbery, judgment was awarded to the plaintiff in a suit against Provident Life & Accident when the insured was killed by a policeman.

The plaintiff, Goldie Maddox, had been engaged in a quarrel with her husband, the insured and ran from the house screaming for the police. An officer, who lived nearby, went to investigate clad in a pair of khaki trousers and wearing no badge. He took with him a flashlight and pistol and passed the insured without recognizing him. The officer called the insured, but was rebuffed, but after a second request the insured walked toward him. The officer fired his pistol into the ground, the bullet striking a brick and ricocheting into the insured, killing him. It was decided that the act of firing the gun was intentional, but no harm was meant to the insured.

Judgment for plaintiff was affirmed by the Tennessee court of appeals, eastern section.

Special Accommodations Being Arranged in Chicago for Visitors to N.A.I.C. Rally

Arrangements are being made in Chicago by Arthur G. Smith, deputy commissioner in charge of the Illinois department's Chicago office, for stopover accommodations all day there June 6 at the Hotel La Salle and special train accommodations for persons passing through that city en route to the Portland, Ore., convention of the National Association of Insurance Commissioners. Mr. Smith is chairman of local arrangements at Chicago, as he has been for a number of years.

If there is a sufficient number of reservations, there will be a special train leaving the evening of June 6 from the Union Station over the Burlington-Northern Pacific route bound for Portland; otherwise, special cars will be attached to the North Coast Limited.

Mr. Smith is receiving reservations from all persons desiring to make the trip on the special. It will accommodate contingents from the east, southeast and north central sections.

Edward E. Waller general agency Mutual Life, Oklahoma City.—Increase of 100% in business for first three months. February increase over corresponding month last year 167% and March 90%.



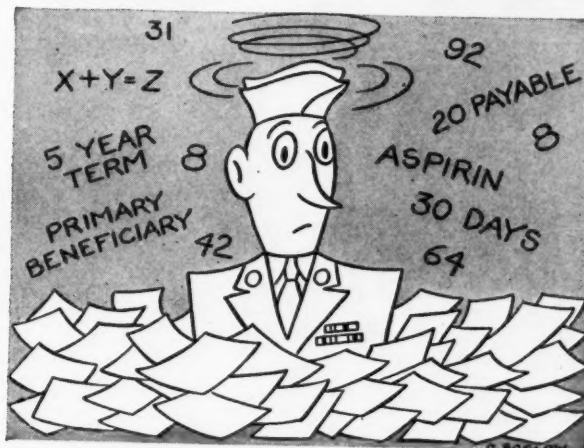
"BEING A MAGICIAN, YOU CAN APPRECIATE WHAT A FEAT IT IS CREATING A \$25,000 ESTATE WITH A \$750 ANNUAL PREMIUM."

As a part of the combined efforts of life insurance companies to conserve G. I. Life Insurance we have scheduled this message in magazines having a total circulation of more than 20 Millions.

P. S.

Would you like a copy of our booklet, too?

CONFUSED about your Government Life Insurance?



THEN YOU'LL WANT THIS FREE BOOKLET

It clears up many important but often confusing points that every ex-serviceman . . . and his family . . . should understand. It is written in question and answer style, in easy-to-understand language, and illustrated by the one and only Soglow. It clearly explains the advantages of retaining your government life insurance, and the choice of privileges it offers. This booklet is FREE. Just mail the coupon below.



IN A NUTSHELL, here are four main points you should know about your government life insurance.

1. Keep it . . . by all means. It is a bargain in protection because the taxpayers of a grateful nation pay part of its cost. Possession of life insurance protects your family . . . can provide income for you in later life.
2. Ordinarily your premium is due the first of the month following your separation from the service. To be safe, mail a premium by that date to the Veterans Administration, Washington 25, D. C. The amount is the same as formerly deducted from your service pay. Make your check or money order payable to the Treasurer of the United States.
3. If you have allowed your government policy to lapse, it may be possible for you to reinstate all or part of it by making an application to the Veterans Administration.
4. Your present policy is only temporary. Eventually it must be converted to a permanent type of government policy. It is wise to convert as soon as you know the type and amount of permanent insurance you can afford. Your converted policy will be more valuable to you in every way, and it will serve your personal and family needs better.

This Company and its Field Representatives are cooperating with the Veterans Administration by urging ex-service men and women to retain their Government Life Insurance as a foundation upon which to build financial security for themselves and families.

Our 2nd Century of Service

THE MUTUAL LIFE
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"First in America"

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(A SERIES OF ADVERTISEMENTS ILLUSTRATING HOW LIFE INSURANCE AGENTS SERVE THEIR COMMUNITY BY SELLING LIFE INSURANCE)



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DO YOU MEASURE success by the size of a man's bank account? By the cost of his home? By the suit of clothes he is wearing?

Or do you look for the pride his family has in him? What his friends think of him?

An important measurement of success, often overlooked, is how the man has *helped* others...what he has done for his friends, and strangers too!

Equitable Society representatives can see all around them the results of their work. Whether it's a family's support, a home cleared of a mortgage, a child's education, a couple's retirement, or the satisfaction and peace of mind achieved for some

policyholder, Equitable Society representatives see the good effects of their efforts on the lives of their friends and policyholders.

Yes...selling life insurance is more than a way of making a living. It is a contribution to the community in which the representative lives. And this is a "bonus" over and above the prestige that comes to Equitable Society field men as members of an honorable profession and as representatives of an institution like The Equitable Society. That is why Equitable Society representatives can be proud that by making it possible for more men to own life insurance...they serve America.

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